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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Acme Tool & Engineering Corp.—Change in Name—
See Polytronic Research, Inc. below.—V. 186, p. 1.

Aetna Life Insurance Co.—Reports New Record—
A record \$151,000,000 of new life insurance protection was written by this company during October.—V. 186, p. 2045.

Air Products, Inc.—Acquires West Coast Firm—
The corporation has purchased the assets of a company formerly known as Kemsco, Inc., located in Torrance, Calif.
No exchange of stock was involved in the transaction according to a statement issued by Frank E. Pavlis, Financial Vice-President of Air Products, Inc.
The new company will continue to manufacture the Kemsco Liquefied Gas Pump and in addition will conduct research and development work on special low temperature equipment and processes for military and commercial purposes.
Missiles and missile support equipment, steel mills and chemical plants are finding more and more applications for the very cold liquids made by liquefying gases such as oxygen and nitrogen.
James K. LaFleur has been named President of the new Air Products, Inc., subsidiary.—V. 186, p. 1949.

(Walter H.) Allen Co., Inc., Dallas, Tex.—Files With Securities and Exchange Commission—
The corporation on Nov. 4 filed a letter of notification with the SEC covering \$150,000 of 10-year 6% unsecured debentures due Nov. 1, 1967 to be offered to stockholders at par (in units of \$1,000). No underwriting is involved. The proceeds are to be used for construction of a new addition to the present building.

Allied Gas Co.—Stock Distribution Authorized—
On Nov. 13, 1957, the Illinois Commerce Commission authorized this company to distribute to stockholders one additional common share, having a par value of \$5 per share, for each two shares of presently outstanding common stock of \$5 par value per share.
The additional shares will be distributed on Dec. 2, 1957, to stockholders of record as of Nov. 25, 1957.—V. 179, p. 709.

Alpha Beta Food Markets, Inc.—Opens New Stores—
This corporation expects to gross between \$62,000,000 and \$64,000,000 in sales during the current fiscal year which ends July 27, 1958, Claude W. Edwards, President, said on Nov. 14.
Net profit for the period will depend to a certain extent on the timing of the opening of new Alpha Beta supermarkets. Mr. Edwards said. Since the current fiscal year began, one store has opened in Riverside, Calif., another opened this month in Orange and a third will be opened in Rialto next month. Before the end of the fiscal year next summer, four additional supermarkets are expected to open for business, but it is doubtful if they will contribute much to gross sales volume prior to the end of the fiscal year. Mr. Edwards pointed out. At the present time, Alpha Beta is operating 34 stores and with the additions will have a total of 39 in operation by the middle of next summer.
Mr. Edwards noted that the company is in excellent financial condition with adequate working capital necessary to finance the construction of the markets currently in progress. The company has commitments for \$4,000,000 in credit from an insurance company and a bank. Mr. Edwards indicated, however, that no new equity financing is anticipated at least until some time in 1959 or 1960 when the current market expansion program is completed.

As an indication of Alpha Beta's stress on preventing obsolescence of stores, Mr. Edwards pointed out that only two of the company's supermarkets are 10 years or older. Ten of the retail outlets are between five and 10 years old and 21, a substantial majority, are five years old or less. The Alpha Beta produce warehouse, a 22,000-square-foot addition to the main headquarters and warehouse in La Habra, has been placed in operation. This was necessitated by a substantial increase in the pre-packaging of produce, for which additional space was required.—V. 185, p. 1149.

Aluminum Co. of America—Continues Expansion—
Donovan Wilmot, Vice-President, on Nov. 18 noted that during 1956 Alcoa invested more than 43% of its total capital expenditures of \$139,000,000 in facilities to produce basic aluminum. This year, he added, Alcoa will spend approximately \$160,000,000 for such facilities, and has programmed \$80,000,000 for similar expenditures in 1958.—V. 186, p. 1949.

American Broadcasting-Paramount Theatres, Inc.—Declares Dividends—Earnings Show Decline—
Leonard H. Goldenson, President, on Nov. 18, announced that the board of directors declared dividends of 25 cents per share on the outstanding common stock and 25 cents per share on the outstanding preferred stock, both payable Dec. 20, 1957 to holders of record on Nov. 29, 1957.
Earnings for the nine months ended Sept. 30, 1957 were 91 cents per share, compared with \$1.31 per share for the same period last year.—V. 186, p. 1950.

American Express Co.—Forms Car Rental Affiliate—
This company and The Hertz Corp. on Nov. 18 announced formation of a new company to conduct world-wide car rental operations outside the continental United States.
Ralph T. Reed, American Express President, and Walter L. Jacobs, Hertz President, said the new company, to be known as Hertz American Express International, Ltd., will be owned jointly by their respective firms.
The new international company will immediately take over existing Hertz car rental subsidiaries in France, Mexico, Cuba, Puerto Rico, and Hawaii. It will also assume the 184 Hertz franchises of independent licensees in 229 foreign cities.
In addition to its share of the capital, American Express will make available to the new international company its complete network of offices and facilities. The 107-year-old company maintains a total of 65 offices in the U. S. and abroad.
Tourists and businessmen will be able to book Hertz-American Express car rental service through independent travel agents and carriers

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in the U. S. and abroad, as well as through American Express offices and the 1,450 Hertz outlets in over 900 cities.

"For the first time, an organization has been established which will give business travelers and tourists rent-a-car service in foreign countries equal to those in the United States," a joint announcement by the two parent companies stated.

"The more than a million and a half Americans who now travel abroad annually have created a constantly expanding demand for car rental service."

The joint announcement said that the new company plans to acquire or establish additional car rental businesses and franchised operators abroad.

As soon as feasible the new company will also offer long-term passenger car leasing, and ultimately it will engage in truck leasing outside the continental United States.

The existing Hertz operations to be transferred to the new company include Europcars, with facilities in Paris at Le Bourget and Orly Airports; and those in Mexico City, Honolulu, Havana and San Juan.

Hertz American Express International, Ltd. will be established as a Delaware corporation with an authorized capital of \$6,000,000.

Hertz will contribute 51% of the capital of the new subsidiary and own 51% of the stock. American Express will put in 49% of the capital and become owner of 49% of the stock.

The combined initial contributions of the two companies will total over \$2,000,000. The American Express contribution will be in cash. The Hertz contribution will consist of the stock of Europcars, S.A. in Paris, Smalley Car Rental System in Puerto Rico, Sistema de Arrendamiento de Autos, Cauture Nacional de Cuba, S.A., Alquiladora de Automóviles S.A. de C.V. in Mexico City, and the recently acquired Hawalecars, Inc., in Honolulu; with the balance in cash.

Under the agreement, American Express will buy 25,000 shares of Hertz Corp. common stock at the market price. Also granted to American Express by Hertz are options to purchase an additional 75,000 shares of Hertz Corp. common stock at prices ranging from 42 7/8 to 60 3/4.

The new international firm will conduct its business as a holding company owning stock in an expanding number of car-rental subsidiaries abroad.—V. 186, p. 1373.

American Gas & Electric Co.—Proposes Stock Div.—

The company, it was announced on Nov. 15, has applied to the SEC for authorization to declare a stock dividend at the rate of one share on each 40 shares of its \$10 par common stock outstanding, payable Jan. 10, 1958, to holders of record on Dec. 9, 1957. The Commission has given interested persons until Nov. 29, 1957, to request a hearing thereon.

Proposes Contribution to Indiana & Michigan Electric Company—

American Gas & Electric Co. also has applied to the Commission for authorization to make cash capital contributions aggregating not

in excess of \$9,000,000 to its subsidiary, Indiana & Michigan Electric Co., in anticipation of the issuance and sale by the subsidiary, in the first quarter of 1958, of \$25,000,000 of first mortgage bonds. The contributed funds will be used by the subsidiary to carry on its current construction program until said bonds are sold. The Commission has given interested persons until Nov. 29, 1957, to request a hearing upon the application.—V. 186, p. 1837.

American Natural Gas Co.—Voting Power Questioned

The SEC, it was announced on Nov. 18, has ordered a hearing for Dec. 17, 1957, to determine whether the existence of preferred stock in the corporate structure of this company constitutes an unfair or inequitable distribution of voting power among the security holders of the American Natural system or unduly and unnecessarily complicates said structure in violation of the provisions of the Holding Company Act.

American Natural's corporate structure at June 30, 1957, consisted of \$10,500,000 of promissory notes due serially to 1952 (5.4%); 27,481 shares of \$25 par 6% non-redeemable cumulative preferred stock (6.3%); \$121,581,170 (4,863,243 shares of \$25 par) of common stock (62%); \$32,973,914 of capital surplus (10.8%); and \$30,380,428 of earned surplus (15.5%).

At the hearing, inquiry will be conducted into the question whether the continued existence of the preferred stock in the American Natural corporate structure contravenes the provisions of Section 11(b)(2) and what steps are necessary to ensure that the corporate structure is not unduly or unnecessarily complicated and voting power is not unfairly and inequitably distributed among the security holders of the American Natural system.—V. 186, p. 1837.

American Optical Co.—Unit Revamps Capitalization—

See Todd-AO Corp. below.—V. 186, p. 938.

American Surety Co.—New Trustee Elected—

John C. Barrow, Vice-President and Comptroller, has been elected a trustee of this company.—V. 186, p. 1258.

American Telephone & Telegraph Co.—Plans Sale of \$720,000,000 Convertible Debentures to Stockholders and Additional Shares to Employees—

The company on Nov. 20 announced that a special meeting of its stockholders will be held on Jan. 15, 1958 to authorize offerings of additional securities to its stockholders and to employees. The proceeds of the issues will be used to meet the demand for new telephone facilities.

The meeting will be asked to authorize an issue of convertible debentures of approximately \$720,000,000. If the issue is approved, each stockholder will receive "rights" to purchase debentures at their face amount in proportion to his holdings of stock—on the basis of \$100 principal amount of debentures for each nine shares held. It is expected that "rights" to purchase debentures will be mailed to stockholders on or about Feb. 7, 1958 and that the subscription period during which the "rights" may be exercised will run until about March 12, 1958. The terms of the issue including the conversion price at which the debentures will be convertible into stock of the company will be fixed by the directors shortly before the "rights" are issued. The Chase Manhattan Bank will act as trustee of the issue.

The same meeting will also be asked to authorize an Employees' Stock Plan under which the company can make offerings of up to 7,000,000 shares of its stock to employees of the company and its subsidiaries at such times as the directors may determine. It is expected that sales under the proposed plan will take place over the next five years.

It has long been the policy of the company to raise a large portion of the money needed to finance its construction requirements through offerings of securities to its stockholders and also to employees.—V. 186, p. 2149.

A M I Inc.—Abandons Rights Offering Plan—Due to changes in financial market conditions, this corporation has announced the abandonment of its plan for the offering of common shares to its stockholders and the cancellation by mutual consent of its contract for sale of unsubscribed shares.—V. 186, p. 1950.

Ann Arbor RR.—October Gross and Net Off—

Period End. Oct. 31—	1957—Month—	1956—Month—	1957—10 Mos.—	1956—10 Mos.—
Railway oper. revenues	\$806,861	\$872,738	\$7,992,858	\$8,133,109
Railway oper. expenses	710,923	691,871	6,820,657	6,443,530
Net ry. oper. inc. after Federal income taxes	30,409	98,224	399,328	633,125
Net inc. after fxd. chgs. and other deduc.	16,754	88,118	265,423	512,175

—V. 186, p. 2149.

Armco Steel Corp.—New Joint Venture—

Through a new joint venture in international cooperation, The Armco International Corp. and an Italian company will begin production next year of several Armco steel construction products which have proved themselves in the U. S. but have not yet been manufactured in Italy, it was announced on Nov. 15.

A. R. Edwards, President of Armco International, said that the Armco Steel Corp. subsidiary and the Societa Finanziaria Siderurgica Finsider of Rome have formed a new joint company.

It has been incorporated under the name of Armco-Finsider Applicazioni Prodotti Piatti-Societa Per Azioni, and a plant will be built at Torre Annunziata, a suburb of Naples.

The company will produce Armco corrugated metal pipe, Multi-Plate pipe, and Flex-Beam highway guardrail, Mr. Edwards said.

It is expected that steel for the fabricating operations will be purchased in Italy. Cornigliano S. p. A. of Genoa, a company licensed to use Armco's continuous galvanizing process, will probably be the major supplier.

Operations are scheduled to begin in mid-1958.—V. 186, p. 2046.

Baltimore & Ohio RR.—Declares 50-Cent Extra Dividend But Halves Regular Quarterly Rate—

The directors on Nov. 18 declared an extra dividend for the year 1957 of 50 cents per share on the common capital stock, payable Dec. 30, 1957, to holders of record as of the close of business Dec. 3, 1957. This payment will increase the amount of dividends paid in the year 1957 on the common stock to \$2.50 per share, the same as for 1956.

The directors also declared dividends for the year 1958 of \$4 per share on the preferred capital stock and \$1 per share on the common capital stock, payable in four equal quarterly installments of \$1 per share on the preferred and 25 cents per share on the common, on March 20, June 20, Sept. 19 and Dec. 19, 1958, to holders of record at the close of business on, respectively, Feb. 21, May 23, Aug. 22 and Nov. 26, 1958.

Howard E. Simpson, President, at the annual meeting held on Nov. 18, reviewed major developments on the railroad during the past year. For the first 10 months of this year, he commented, general business conditions could be described as only fair; in recent weeks there has been a drastic decline from this level.

While the movement of coal has held up well thus far in 1957, Mr. Simpson told the stockholders that in other traffic the railroad has shared an industry-wide decrease in volume under 1956. The B. & O.'s 4.15% decrease in revenue ton miles, he pointed out, was, however, less than the decrease for Eastern District railroads as a whole.

Reasons for the decrease, he said, included a decline in the production of heavy industry, coupled with strikes by dock, tugboat and cement workers during the year.

Despite the lower level of traffic, Mr. Simpson noted, the railroad's revenues have shown a small increase, due entirely to freight rate increases which became effective during December of 1956 and August of this year. But while total income for the 10 months of 1957 was up 0.96% over that for the like period of 1956, total expenses rose 1.98% over 1956. As a result the company's net income for the first 10 months of this year was \$21,076,365, down \$3,514,216, or 14.29%, under the net for the same period of 1956.

Mr. Simpson discussed at length the considerable rise in operating costs during 1957, brought about by rising wages and material prices. He described the steps the industry as a whole is taking to secure the right to charge rates which would partially raise the roads' return on investment to a more equitable level and aid in meeting inflated costs. While these rate increases will produce approximately \$26,000,000 of additional revenue for the B. & O. during 1957, increases in payroll costs and material prices this year will total approximately \$25,300,000, and on an annual basis, \$39,100,000.

Describing the company's measures to reduce its expenses, Mr. Simpson told the stockholders that, through the acquisition of outstanding bonds of the wholly-owned Buffalo, Rochester & Pittsburgh Ry., B. & O.'s fixed charges were reduced by a net amount of approximately \$813,000 yearly. During the first 10 months of this year, he said, the road achieved a net debt reduction of \$23,523,930. Despite necessary higher interest rates on new obligations, the railroad's interest charges thus far in 1957 show a decrease of \$363,118 under the same period of 1956.—V. 186, p. 2150.

(A. S.) Beck Shoe Corp.—October Sales Up—

Period Ended Oct. 26— 1957—4 Wks.—1956 1957—43 Wks.—1956
Sales \$4,422,522 \$4,374,082 \$45,827,039 \$43,783,018
—V. 186, p. 1730.

Bellanca Corp.—Suspension of Trading Continues—

The Securities and Exchange Commission on Nov. 20 announced the issuance of an order pursuant to the Securities Exchange Act of 1934, suspending trading on the American Stock Exchange in the \$1 par capital stock of this corporation, for a further 10-day period, Nov. 21, 1957 to Nov. 30, 1957, inclusive.—V. 186, p. 2150.

Big Ute Uranium Corp., Reno, Nev. — Offering Suspended by Securities and Exchange Commission—

The Securities and Exchange Commission on Nov. 15 announced the issuance of orders temporarily suspending Regulation A exemptions from registration under the Securities Act of 1933 with respect to public offerings of securities by the following:

(a) Big Ute Uranium Corp. in its Regulation A notification, filed Oct. 28, 1955, proposed the public offering of 3,000,000 shares at 10 cents per share; and

(b) Universal Oil Recovery Corp., Chicago, Ill., filed its Regulation A notification on Oct. 3, 1957, proposing the public offering of 12,500 shares at \$10 per share.

Each of the orders provides an opportunity for hearing, upon request, on the question whether the respective suspension orders should be vacated or made permanent.

Regulation A provides a conditional exemption from registration with respect to public offerings of securities not exceeding \$300,000 in amount. In its suspension orders, the Commission asserts, among other things (1) that the notification and offering circular filed by Big Ute contained untrue statements of material facts, failed to reflect material changes which have occurred in the affairs of the company, and omits to state material facts required to be stated in order to make other statements therein not misleading; and (2) that Universal Oil's offering circular contains various misstatements and omissions of material fact and that no exemption appears available in view of the absence of appropriate escrow arrangements for 50,000 shares of stock held by officers, directors and promoters which, when computed at the \$10 per share public offering price, exceeds the \$300,000 limitation of Regulation A.

More particularly, in the case of Big Ute, the Commission's order states that there is reason to believe (A) that, whereas it is represented in that company's offering circular that its promoters had converted their interests in certain properties to the issuer in consideration of stock and monies, the promoters failed to make such conveyances and the issuer held no title or interest in any of such properties; (B) that there was a failure to disclose that certain of the properties were lost in a lawsuit brought against the issuer's President in December, 1955; (C) that there was a failure to disclose that new properties obtained for a cash consideration of \$5,000 were subsequently lost when it was discovered that the seller had no title thereto; and (D) that despite representations that no officer would receive compensation in the early stage of operations, the Treasurer was and did continue to receive a \$500 monthly salary throughout the offering.

The Commission's order with respect to Universal Oil charged that there is reason to believe that that company's offering circular failed to disclose various material facts, including (a) expenses of the offering to be borne by the issuer; (b) transactions with a predecessor by which the issuer's properties were to be acquired and the consideration to be paid therefor; (c) the transfer of 15,000 shares of personally owned stock by the promoters to a group of friends and relatives in satisfaction of a \$15,000 loan, whereas public investors were to pay \$10 a share for stock; (d) that the \$10 per share offering price bears no relationship to the company's present operations and properties, or interests in properties; (e) that \$750,000 of oil over and above royalty, development costs and operating and overhead charges must be produced in order for a purchaser of stock to effect the return of his investment; (f) that a very small portion of the 360 acres involved has apparently ever yielded any oil through primary production methods, and indications that the leases involved might not be susceptible to successful waterflooding; and (g) an adequate detailed map showing the location of productive wells and dry holes on Universal's acreage and the area contiguous thereto.—V. 182, p. 2014.

(E. W.) Bliss Co.—Acquires Ampogrip Vise Patents—

This company has acquired from American Positive Grip Vise Corp., of Williamsett, Mass., for an undisclosed amount of cash, the patents, trade name, inventory, tools and fixtures of a multi-fingered vise which automatically adapts its grip to provide positive holdings of irregularly shaped pieces, Robert Potter, President, announced on Nov. 20. The vise will continue to be sold by Bliss under the present name—Ampogrip. It will be manufactured at the Bliss company's Die Supply Division in Cleveland, Ohio.—V. 186, p. 2046.

Bond Stores, Inc.—October Sales Off Slightly—

Period Ended Oct. 31— 1957—Month—1956 1957—3 Mos.—1956
Sales \$9,864,376 \$9,888,565 \$20,952,926 \$20,949,838
—V. 186, p. 1730.

British Industries Corp.—Appoints Merkel & Associates

This corporation has appointed Walter F. Merkel & Associates to handle its financial and shareholder public relations, it was announced on Nov. 20.

British Industries, an American company, is exclusive distributor of a line of English made electronic components for the High-Fi industry and has exclusive patent rights in the Western Hemisphere for the English "Shaw Process" of precision casting.—V. 186, p. 837.

Butler Brothers—October Sales Up 24.4%—

Period End. Oct. 31— *1957—Month—1956 *1957—10 Mos.—1956
Sales \$16,305,986 \$13,105,690 \$114,587,770 \$105,747,776
*Beginning Oct. 1, 1957, includes sales of T. G. & Y. Stores Co.
—V. 186, p. 1146.

California Water & Telephone Co.—Stock Offered— Public offering of 225,000 shares of \$12.50 par value common stock was made on Nov. 20 by Blyth & Co., Inc. and associated underwriters at \$18.75 per share.

PROCEEDS—Net proceeds from the sale of the new common will be used to defray part of the cost of extensions, additions and improvements to company properties during 1957 and to repay bank loans approximating \$3,000,000.

DIVIDENDS—Company has paid cash dividends on its common stock every year since 1936. The stock is currently on a \$1.20 annual basis.

BUSINESS—The company, an operating public utility with headquarters in San Francisco, supplies water to certain portions of Monterey Peninsula in northern California and to suburban areas adjacent to Los Angeles and San Diego. The company also supplies telephone service to cities and rural areas in Los Angeles, San Bernardino and Riverside Counties in southern California.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds	\$100,000,000	
3.60% series, due 1971		\$5,850,000
3 3/4% series, due 1971		1,900,000
3% series, due 1971		1,000,000
2 3/4% series, due 1971		1,000,000
3 1/4% series, due 1979		1,000,000
3 3/4% series, due 1979		500,000
3 1/10% series, due 1979		1,000,000
3% series, due 1979		1,000,000
3 3/4% series, due 1979		1,000,000
3 3/4% series, due 1979		1,000,000
3 3/4% series, due 1979		3,000,000
4 3/8% series, due 1986		3,000,000
4 1/4% sinking fund debts., due 1977		2,625,000
5 1/4% sinking fund debts., due 1982		5,000,000
Cumulative preferred stock (\$25 par):		
\$1.20 dividend series	125,000 shs.	107,000 shs.
\$1.00 dividend series	50,000 shs.	22,000 shs.
\$1.25 dividend series	35,000 shs.	35,000 shs.
\$1.32 dividend convertible series	120,000 shs.	29,597 shs.
\$1.20 dividend series of 1954	80,000 shs.	63,000 shs.
\$1.24 dividend series	60,000 shs.	30,000 shs.
Pfd. stk. remaining, yet to be defined	510,000 shs.	None
Common stock (\$12.50 par)	2,000,000 shs.	1,600,216 shs.

*Additional debentures, unlimited as to amount, may be issued subject to certain restrictions set forth in the indenture securing the debentures. *As of Aug. 31, 1957, 47,355 shares of authorized but unissued common stock, plus such indeterminate number of shares as may be required, were reserved for issuance upon conversion of the convertible preferred stock. The number of shares of the \$1.32 dividend convertible series and of the common stock shown outstanding upon completion of this financing is based upon the number outstanding on Aug. 31, 1957. Inasmuch as these figures change from time to time, as conversions take place, it is not possible to state the actual number of shares which will be outstanding upon completion of this financing.

UNDERWRITERS—The underwriters named below, severally, have agreed to purchase the number of shares of common stock set opposite their respective names. The underwriters propose to offer the shares, in part to the public at the public offering price set forth on the cover page of this prospectus, and in part to certain dealers at such price, less a concession of 60 cents per share. The underwriters and such dealers may reallocate a concession of not more than 25 cents per share to dealers who are members of the National Association of Securities Dealers, Inc.

	Shares		Shares
Blyth & Co., Inc.	27,000	Irving Lundborg & Co.	3,600
Baile & Alcantara	1,800	Mason Brothers	9,000
J. Barth & Co.	8,100	Revel Miller & Co.	1,800
Bateman, Eichler & Co.	3,600	Mitchum, Jones & Templeton	3,600
Bingham, Walter & Hurry, Inc.	2,700	Morgan & Co.	1,800
Brush, Slocumb & Co. Inc.	3,600	Pacific Northwest Company	2,700
H. M. Byllesby and Company (Incorporated)	4,500	Reynolds & Co., Inc.	5,400
Crowell, Weedon & Co.	8,100	Schwabacher & Co.	6,300
Davis, Skaggs & Co.	3,600	William R. Staats & Co.	11,700
Dempsey-Tegeler & Co.	2,700	Stephenson, Leydecker & Co.	1,800
Elworthy & Co.	4,500	Stern, Frank, Meyer & Fox	1,800
Evans McCormack & Co.	1,800	Stewart, Eubanks, Meyerson & Co.	900
First California Company	9,000	Stone & Youngberg	1,800
Maxfield H. Friedman	1,800	J. S. Strauss & Co.	3,600
Grande & Co., Inc.	1,800	Sutro & Co.	6,300
Hill Richards & Co.	8,100	Henry F. Swift & Co.	900
Hooker & Fay	3,600	Wagenseller & Durst, Inc.	3,600
Howard, Weil, Labouisse, Friedrichs and Company	1,800	Walston & Co., Inc.	11,700
Kerr & Bell	900	Wilson, Johnson & Higgins	3,600
Lawson, Levy, Williams & Stern	1,800	Dean Witter & Co.	27,000
Lester, Ryons & Co.	11,700	Wulff, Hansen & Co.	3,600

California Electric Power Co.—Plans Financing Soon After Close of This Year—

Carl C. Ernst, President, on Nov. 20 told the New York Society of Security Analysts that his company has under construction two new steam electric generating units, and has another two on order. In addition, it has acquired plant sites which will enable it to locate generation strategically with respect to transmission and load centers for the next 20 years.

The program may be expanded or compressed as economic conditions dictate, Mr. Ernst said, but we do intend to keep our power production, with adequate margin of availability, well ahead of the load.

"As we see the future, which will require our carrying on frequent financing operations," Mr. Ernst added, "we must keep our rate of return up. For the 12 months ended Sept. 30, 1957 we earned 9% per common share, compared with 9 1/4% for the preceding 12 months. We have before the California P. U. Commission a rate case in which we seek a higher rate of return, to offset increased fuel and operating costs, and the effects of higher money costs. Three sessions of hearings have been held and, while we cannot forecast at this time what the action of the Commission will be, we are confident we will be in a better earnings position next year.

"Presently, our capital structure is made up of 52% bonds, 14% preferred and 34% common stock and surplus. We have an excellent

revolving credit and a very favorable arrangement with the Bank of America for \$15,000,000.

"It now appears we will be back to market more securities soon after the first of the year. Over the longer period, it appears we must add in excess of \$100 million in facilities to our system over the next five or six years. A large part of this will, of course, have to be new money, because if we are to double our production, sales, facilities and expanded generally to meet the challenging problem of keeping up with this fast growing area of ours, new capital will need to be added at the appropriate proportional rate. We are definitely a growth company in an area with great potential, and we expect to meet it as we have in the past."—V. 186, p. 1626.

Campbell Chibougamau Mines Ltd.—New Director—

Robert M. Reininger has been elected to the board of directors of this company. He is President of New York & Honduras Rosario Mining Co.—V. 186, p. 1951.

Canadian International Growth Fund Ltd.—New Distributors Appointed—

National Distribution of the stock of this fund has been taken over by Hare's Ltd., 85 Broad Street, New York City, according to an announcement by S. Chadwick Reed, Vice-President and Director of Dealer Sales for Hare's Ltd.

The fund, which was organized in June, 1956, is a mutual fund investing in growth companies whose principal interests are in Canada and other countries of the Free World outside the United States. Assets of the fund are now more than \$4,500,000.

Directors of the fund include Kenneth S. Van Strum, President of Van Strum & Towne, Inc.; Joseph A. Straessle, Director of Credit Suisse; Paul Rykens, former Chairman of Unilever, and Thomas H. McKittrick, former President of The Bank of International Settlements.

The fund is organized under Canadian law to accumulate and reinvest all earnings, operating so as to incur minimum taxes in Canada and no corporate tax liability in the United States.—V. 184, p. 1349.

Carpenter Steel Co.—Takes Over Northeastern Steel—

This company officially took over the bankrupt Northeastern Steel Corp. at Bridgeport, Conn., on Nov. 19 and keeps alive the largest electric furnace steel mill in New England.

The Northeastern concern becomes a wholly owned subsidiary of Carpenter, whose home office and plant are in Reading, Pa. It will be known as Carpenter Steel of New England, Inc.

Final takeover of the local facilities follows the expiration date for appealing the order entered on Oct. 7 by the U. S. District Court in New Haven, Conn., confirming the acquisition by Carpenter.

Frank R. Palmer, President, said: "The acquisition of these additional steelmaking facilities will result in a combined annual production capacity of 170,600 ingot-tons. This is approximately double our former capacity."

As soon as production facilities are ready, Carpenter of New England will start making electric furnace quality alloy and stainless steels at the local mill, which was rebuilt and modernized in 1955. The old open hearth furnaces will be dismantled to allow space for additional expansion as it becomes necessary.

Carpenter submitted its offer for the acquisition of Northeastern Steel on June 5. After extensive hearings, a plan of reorganization based on the Carpenter offer was approved by the U. S. District Court as well as by Northeastern's creditors and holders of the company's first mortgage bonds and subordinated debentures.

Carpenter issued 40,000 shares of its own common stock to the Northeastern trustees in exchange for the entire new issue of Northeastern stock under the plan of reorganization. The balance of the purchase price is represented by the reorganized corporation's assumption of \$6,000,000 first mortgage bonds.—V. 186, p. 1951.

Carrace Oil Co., Ada, Okla.—Files With SEC—

The company on Nov. 7 filed a letter of notification with the SEC covering 150,000 shares of common stock (par \$1) to be offered at \$2 per share, without underwriting. The proceeds are to be used for expenses incidental to the development of oil properties.

Caruso Foods, Inc. (N. Y.)—Stock Offered—Anglo-American Securities, Inc., of New York City, on Nov. 18 offered publicly 150,000 shares of common stock (par one cent) at \$2 per share. Of the total, 50,000 shares are underwritten and 100,000 shares are offered on a best-efforts basis.

PROCEEDS—The net proceeds are to be used to purchase inventories and equipment, and may be used to acquire an interest in a spaghetti manufacturing plant or acquire an interest in its equipment.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par one cent)	2,000,000 shs.	453,000 shs.
Preferred stock (par \$2)	5,000 shs.	3,000 shs.
Warrants	15,000	15,000
Options	30,000	30,000

*Convertible into common stock at rate of 2 1/2 shares of common for each share of preferred. *Held by the underwriter, and exercisable at the rate of 7,500 shares at 10 cents per share and 7,500 shares at \$2 per share. *Held by officer and exercisable at \$2 per share.

BUSINESS—Company was incorporated on May 25, 1955 in New York and commenced business on or about Dec. 1, 1955 succeeding Caruso Soups, Ltd. which was dissolved in January, 1956. Its principal office is located at 2891-99 Nostrand Ave., Brooklyn, N. Y.

The company manufactures and distributes dried or dehydrated packaged soups under the "Caruso" brand name. It distributes under the "Caruso" name all types of spaghetti, macaroni, egg noodle products and pasta which are manufactured to its specifications by others.

The company owns the right to use the name of Enrico Caruso on the products above-mentioned, and such "Caruso" products have been manufactured since 1917 by either Caruso Foods, Inc., or its predecessors under the name of "Caruso."—V. 186, p. 1626.

Caterpillar Tractor Co.—Debentures Sold—The public offering made on Nov. 13 of \$65,000,000 4 1/2% sinking fund debentures at 99 1/2% and accrued interest, through Blyth & Co., Inc. and associates, was oversubscribed and the books closed. For details, see V. 186, p. 2150.

Catholic Diocese of Belleville, Inc. (Ill.)—To Redeem Notes—

There were recently called for redemption on Nov. 15, last, \$25,000 of direct obligation serial notes due May 15, 1958 at 100%. Payment is being made at the St. Louis Union Trust Co., St. Louis, Mo.—V. 185, p. 2212.

Central Oils Inc., Seattle, Wash.—Files With SEC—

The corporation on Nov. 4 filed a letter of notification with the SEC covering 950,000 shares of common stock to be offered at par (10 cents per share), without underwriting. The proceeds are to be used for expenses incidental to the development of oil properties.—V. 184, p. 1015.

Champion Industries, Inc., Mineola, N. Y.—Files With Securities and Exchange Commission—

The corporation on Nov. 7 filed a letter of notification with the SEC covering 75,000 shares of common stock (par 10 cents) to be offered at \$4 per share, through Allstate Securities Corp., New York, N. Y. The proceeds are to be used for development and engineering expenses, raw materials and working capital.—V. 180, p. 246.

(Continued on page 12)

Capital Flotations in the United States in December And for the Twelve Months of Calendar Year 1956

Aggregate corporate financing in the domestic market for December 1956, totaled \$969,101,858, or \$5,139,924 smaller than the over-all volume for November, the month preceding, which stood at \$974,241,782. For the month of December 1955, total corporate offerings reached the sum of \$789,492,514, or \$179,609,344 smaller than the December 1956 total. It should be noted, however, that one issue alone was in the main responsible for raising in November 1956 volume and that was the American Telephone & Telegraph Co. offering of common stock in the amount of \$572,615,200.

The total dollar volume of offerings floated during December 1956 for new capital purposes amounted to \$947,635,524, or 97.78%, as against \$21,466,334, or 2.22% for refunding.

Long-term bond and note financing during December 1956 aggregated \$843,395,300, or 87.03%. Of this amount \$821,928,966, or 84.81%, represented new capital funds and \$21,466,334, or 2.22%, was marked for refunding purposes.

Short-term bonds or notes offered during December 1956 totaled \$3,000,000, or 0.31%.

Stock issues offered in December 1956 reached the sum of \$122,706,558, or 12.66%, of the month's grand total. The above figure compares with the much greater total of \$647,639,782, or 66.48% of November's gross dollar volume and the sum of \$107,451,639, or 13.61% for December 1955.

It should be noted that during the month of November last, the American Telephone & Telegraph Co. floated a common stock offering in the sum of \$572,615,200 which increased the stock dollar volume considerably.

There were no stock offerings placed during December last, for refunding purposes.

Common stock issues in December 1956 totaled 35 and aggregated \$109,676,588, or 11.32%, while preferred stock placements comprised only nine issues and reached the sum of \$13,029,970, or 1.34% of the grand total of the combined offerings placed during the month.

For the month December 1955 common stock issues added up to 60 and accounted for \$74,633,189, or 9.45%, and preferred stock offerings reached \$32,818,450, or 4.16%, and comprised 10 issues.

Comparing the results for December 1956 with those for November of the preceding month, it is noted that common stock issues in the latter month numbered 40, and the volume \$605,357,918, or 62.14%, while preferred stock offerings comprising 10 issues, totaled \$42,281,864, or 4.34% of the over-all dollar volume for that month.

Checking over the various categories set forth each month in our five-year table or another page of this issue, we find that other industrial and manufacturing issues surpassed the public utility volume by aggregating

\$265,545,501, or 27.40% of the month's over-all dollar volume. Public utility offerings were second best and added up to \$225,933,435, or 23.31%. Following the above came oils in the amount of \$190,152,364, or 19.62%; iron, steel, coal, copper, etc., \$97,768,000, or 10.09%; miscellaneous, \$92,312,558, or 9.53%; investment trusts, trading, holding, etc., \$44,600,000, or 4.60%; railroads, \$43,845,000, or 4.53%; shipping, \$7,875,000, or 0.81%, and land, buildings, etc., \$1,070,000, or 0.11%.

Issues of size customarily presented here each month may be found on another page of this issue under the heading "Large Domestic Corporate Issues in 1956."

Private offerings in December of 1956 totaled 46 in number, aggregating \$454,400,000, or 46.89% of that month's grand total. During November, the month before, 27 issues were placed privately and they amounted to \$145,365,000, or 14.92% of that month's total volume.

Comparing the total for December 1956 with that for December a year ago, the latter period shows that a total of 52 offerings in the amount of \$370,887,504, or 46.98% of that month's grand volume were placed privately.

Corporate issues placed privately in the 12 months of 1956 follow:

	No. of Issues	Total Amount	% of Total
January	31	\$296,649,571	58.67
February	34	213,179,000	37.98
March	35	245,144,338	31.85
April	31	290,584,500	37.25
May	36	320,535,000	27.93
June	39	128,664,000	21.30
July	39	245,581,250	24.84
August	34	132,620,000	25.50
September	35	169,363,063	19.25
October	37	211,602,300	26.43
November	27	145,365,000	14.92
December	46	454,400,000	46.89
Total	424	\$2,853,688,022	30.03

Municipal financing in December, 1956, totaled \$386,614,729, an increase of \$87,299,809 above the total volume for November, 1956, which stood at \$299,314,920.

The over-all dollar volume for December, 1956, compares with the somewhat larger total of \$427,743,941 for December, 1955.

Breaking down the total municipal financing figure for December, 1956, we find that \$384,504,249 was made up of funds for new capital purposes, while the balance, \$2,110,480, constituted refunding obligations.

Two large offerings to come upon the market in December, 1956 were the \$163,245,000 bond issue of the City of Memphis, Tenn., and the \$15,000,000 placement of the Maryland State Roads Commission, Maryland. No offerings of United States Possessions were floated during December. The Province of Saskatchewan, Canada, however, disposed of a \$15,750,000 issue of 4 3/4% debentures during the month.

Below we present a tabulation of figures since January, 1954, showing the different monthly amounts of corporate financing:

	1956			1955			1954		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
January	456,339,621	49,292,653	505,632,274	494,144,325	133,916,625	628,060,950	466,249,711	20,439,521	486,689,232
February	533,028,072	28,225,930	561,254,002	384,282,362	44,639,185	428,921,547	314,624,478	15,372,739	329,997,217
March	749,432,217	20,212,540	769,644,757	1,092,117,895	136,541,342	1,228,659,237	521,025,292	70,653,000	591,678,292
First quarter	1,738,799,910	97,731,123	1,836,531,033	1,970,544,582	315,097,152	2,285,641,734	1,301,899,481	106,465,260	1,408,364,741
April	768,825,340	11,349,880	780,175,220	509,658,396	172,833,757	682,492,153	502,084,724	112,141,200	614,225,924
May	1,094,036,074	53,690,700	1,147,726,774	748,829,028	83,518,295	832,347,253	536,888,359	180,014,200	716,902,559
June	583,766,885	20,276,211	604,043,096	592,872,491	91,928,160	684,800,651	891,217,851	96,140,648	987,358,500
Second quarter	2,446,628,299	85,316,791	2,531,945,090	1,851,359,915	348,280,142	2,199,640,057	1,930,190,934	388,296,049	2,318,486,983
Six months	4,185,428,209	183,047,914	4,368,476,123	3,821,904,497	663,377,294	4,485,281,791	3,232,090,415	494,761,309	3,726,851,724
July	969,924,615	18,912,335	988,836,950	490,437,663	154,141,400	644,579,063	732,106,517	395,517,758	1,127,624,275
August	495,174,145	25,000,000	520,174,145	622,211,465	389,019,719	1,011,231,184	326,002,854	75,574,200	401,577,054
September	830,574,482	49,301,750	879,876,232	566,346,199	33,408,844	599,755,043	611,231,067	284,937,645	896,168,712
Third quarter	2,295,673,243	93,214,085	2,388,887,328	1,678,995,327	576,569,963	2,255,565,290	1,669,340,438	756,029,603	2,425,370,041
Nine months	6,481,101,452	276,261,999	6,757,363,451	5,500,899,824	1,239,947,257	6,740,847,081	4,901,430,853	1,250,790,912	6,152,221,765
October	760,573,071	40,173,858	800,746,929	1,125,742,351	17,136,900	1,142,879,251	803,155,608	179,006,275	982,161,883
November	971,101,329	3,140,453	974,241,782	549,323,693	52,234,091	601,557,784	235,924,122	266,684,600	502,608,722
December	947,635,524	21,466,334	969,101,858	728,176,549	61,315,965	789,492,514	658,303,098	368,085,542	1,026,388,640
Fourth quarter	2,679,309,924	64,780,645	2,744,090,569	2,403,242,593	130,686,956	2,533,929,549	1,697,382,828	813,776,417	2,511,159,245
12 months	9,160,411,376	341,042,644	9,501,454,020	7,904,142,417	1,370,634,213	9,274,776,630	6,548,813,681	2,064,567,329	8,613,381,010

Treasury Financing in December, 1956

The Treasury Department Nov. 29, 1956, announced the results of the exchange offering of 3 1/4% Tax Anticipation Certificates of Indebtedness of Series C-1957, maturing June 24, 1957, and 3 1/4% Treasury Certificates of Indebtedness of Series D-1957, maturing Oct. 1, 1957, both series to be dated Dec. 1, 1956, and open to holders of \$9,083,218,000 of 2 1/2% certificates of indebtedness maturing Dec. 1, 1956.

Subscriptions for the two new issues amounted to \$8,583,470,000, leaving \$499,748,000 of the maturing certificates for cash redemption.

The Treasury Department on Dec. 10 made an additional offering of Treasury Bills dated Dec. 17 and raised \$1,000,086,000 of new capital from this offering.

Outside of the above the Treasury Department in

December confined its operations to the weekly sale of Treasury Bills, Savings Bonds and Depositary Bonds.

UNITED STATES TREASURY FINANCING DURING 1956							
Date Offered	Dated	Due	Amount Applied for	Amount Accepted	Price	Yield	%
Total for six months			54,048,840,115				
Jun 28	July 5	91-days	2,410,016,000	1,600,119,000	99.391	*2.40	
July 5	July 12	91-days	2,687,885,000	1,601,125,000	99.397	*2.387	
July 12	July 19	91-days	2,472,056,000	1,600,593,000	99.435	*2.237	
July 19	July 26	91-days	2,342,619,000	1,600,219,000	99.418	*2.303	
July 26	Aug 2	91-days	11,528,730,000	11,528,730,000	100	2 3/4	
July 26	July 16	12 1/2 mos.	527,735,000	527,735,000	100	2 3/4	
July 1-31	July 1	9 3/4-12 yrs.	484,297,953	484,297,953	a	a	
July 1-31	July	12 yrs.	552,000	552,000	100	2	
July 1-31	July 1	2 yrs.	-----	-----	100	c	
Total for July			18,943,370,953				

Date Offered	Dated	Due	Amount Applied for	Amount Accepted	Price	Yield	%
July 26	Aug 2	91-days	2,448,210,000	1,600,470,000	99.399	*2.378	
Aug 2	Aug 9	91-days	2,372,792,000	1,600,242,000	99.394	*2.399	
Aug 9	Aug 16	91-days	2,421,509,000	1,600,084,000	99.342	*2.603	
Aug 16	Aug 23	92-days	2,292,340,000	1,600,090,000	99.280	*2.818	
Aug 23	Aug 30	91-days	2,489,827,000	1,601,425,000	99.284	*2.832	
Aug 3	Aug 15	7 mos.	10,611,415,000	3,220,017,000	100	2 3/4	
Aug 1-31	Aug 1	9 3/4-12 yrs.	436,383,061	436,383,061	a	a	
Aug 1-31	Aug 1	12 yrs.	172,000	172,000	100	2	
Aug 1-31	Aug 1	2 yrs.	-----	-----	100	c	

Total for August-----11,658,883,061

Aug 28	Sep 6	91-days	2,486,944,000	1,600,551,000	99.368	*2.736	
Sep 6	Sep 13	91-days	2,385,426,000	1,600,483,000	99.300	*2.770	
Sep 13	Sep 20	91-days	2,348,419,000	1,600,494,000	99.265	*2.908	
Sep 20	Sep 27	91-days	2,409,840,000	1,600,515,000	99.245	*2.985	
Sep 1-30	Sep 1	9 3/4-12 yrs.	355,158,808	355,158,808	a	a	
Sep 1-30	Sep 1	12 yrs.	1,295,000	1,295,000	100	2	
Sep 1-30	Sep 1	2 yrs.	-----	-----	100	c	

Total for September-----6,758,496,808

Sep 27	Oct 4	91-days	2,350,436,000	1,601,236,000	99.267	*2.899	
Oct 4	Oct 11	91-days	2,437,432,000	1,600,172,000	99.238	*3.013	
Oct 8	Oct 17	91-days	4,759,044,000	1,600,768,000	99.346	*2.627	
Oct 10	Oct 18	91-days	2,572,620,000	1,601,284,000	99.235	*3.024	
Oct 18	Oct 25	91-days	2,802,560,000	1,600,389,000	99.265	*2.907	
Oct 1-31	Oct 1	9 3/4-12 yrs.	414,348,184	414,348,184	a	a	
Oct 1-31	Oct 1	12 yrs.	1,216,000	1,216,000	100	2	
Oct 1-31	Oct 1	2 yrs.	-----	-----	100	c	

Total for October-----8,419,413,184

Oct 25	Nov 1	91-days	2,674,659,000	1,601,665,000	99.270	*2.889	
Nov 1	Nov 8	91-days	2,504,062,000	1,600,670,000	99.263	*2.914	
Nov 6	Nov 15	91-days	2,492,954,000	1,600,542,000	99.247	*2.979	
Nov 8	Nov 16	91-days	4,637,181,000	1,750,200,000	99.339	*2.617	
Nov 15	Nov 23	90-days	2,405,100,000	1,599,800,000	99.239	*3.043	
Nov 21	Nov 29	91-days	2,505,590,000	1,600,095,000	99.198	*3.174	
Nov 1-30	Nov 1	9 3/4-12 yrs.	389,350,480	389,350,480	a	a	
Nov 1-30	Nov 1	12 yrs.	640,000	640,000	100	2	
Nov 1-30	Nov 1	2 yrs.	-----	-----	100	c	

Total for November-----10,142,962,480

Nov 29	Dec 6	91-days	2,232,428,000	1,600,088,000	99.216	*3.102	
Dec 6	Dec 13	91-days	2,309,998,000	1,600,218,000	99.174	*3.268	
Dec 10	Dec 17	95-days	3,780,083,000	1,000,086,000	99.318	*2.585	
Dec 13	Dec 20	91-days	2,351,675,000	1,600,125,000	99.158	*3.331	
Dec 18	Dec 27	91-days	2,372,725,000	1,601,089,000	99.187	*3.217	
Nov 16	Dec 1	10 mos.	7,271,017,000	7,271,017,000	100	3 1/4	
Nov 16	Dec 1	6 1/2 mos.	1,312,453,000	1,312,453,000	100	3 1/4	
Dec 1-31	Dec 1	9 3/4-12 yrs.	390,319,602	390,319,602	a	a	
Dec 1-31	Dec 1	12 yrs.	1,660,000	1,660,000	100	2	
Dec 1-31	Dec 1	2 yrs.	-----	-----	100	c	

Total for December-----16,377,055,602

Total for 12 months-----126,349,022,203

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF DECEMBER FOR FIVE YEARS

MONTH OF DECEMBER	1936			1935			1934			1933			1932		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Corporate—															
Domestic—															
Long-term bonds and notes—	819,478,966	21,466,334	840,945,300	612,950,375	43,690,500	656,640,875	534,856,858	355,022,142	889,878,900	1,302,817,700	32,218,000	1,335,035,700	602,148,300	43,774,333	645,922,633
Short-term bonds and notes—	13,029,970	31,332,765	44,362,735	32,818,456	1,485,665	34,104,111	10,500,000	11,580,300	20,080,300	10,500,000	2,750,000	13,250,000	10,500,000	2,750,000	13,250,000
Preferred stocks—	89,221,824	—	89,221,824	74,615,389	17,800	74,633,189	40,809,400	1,483,200	42,292,600	41,117,862	1,500,000	42,617,862	68,304,862	426,000	68,730,862
Common stocks—	—	—	—	—	—	—	67,836,840	—	67,836,840	43,760,362	—	43,760,362	116,818,035	—	116,818,035
Canadian—															
Long-term bonds and notes—	2,450,000	—	2,450,000	8,878,000	16,122,000	25,000,000	4,000,000	—	4,000,000	—	—	—	—	—	—
Short-term bonds and notes—	3,000,000	—	3,000,000	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	20,454,764	—	20,454,764	—	—	—	300,000	—	300,000	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other foreign—															
Long-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Short-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total corporate—	947,635,524	21,466,334	969,101,858	728,176,549	61,315,965	789,492,514	658,303,098	368,085,542	1,026,388,640	1,387,695,944	36,483,000	1,424,178,944	786,271,197	44,200,333	830,471,530
International Bank—															
Canadian Government—	22,481,000	—	22,481,000	50,000,000	—	50,000,000	—	—	—	52,147,000	—	52,147,000	—	—	—
Other foreign government—	12,250,000	116,100,000	128,350,000	128,350,000	63,600,000	191,950,000	30,000,000	62,815,000	92,865,000	61,545,000	61,545,000	123,400,000	45,700,000	269,240,000	314,940,000
Farm loan and Govt. agencies—	384,504,249	2,110,480	386,614,729	423,934,216	3,809,725	427,743,941	867,936,450	18,759,685	886,696,135	772,948,115	7,652,400	780,600,515	303,847,906	9,115,600	402,963,506
Municipal—States, cities, &c.—	—	—	—	—	—	—	12,500,000	—	12,500,000	5,905,000	—	5,905,000	—	—	—
United States Possessions—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Grand total—	1,366,870,773	139,676,814	1,506,547,587	1,202,110,765	128,725,690	1,330,836,455	1,568,739,548	474,660,227	2,043,399,775	2,218,696,039	105,660,400	2,324,356,439	2,295,819,103	322,555,933	2,618,375,036

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. Securities of the Dominion of Canada, its Provinces and municipalities. International Bank for Reconstruction and Development.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF DECEMBER FOR FIVE YEARS

MONTH OF DECEMBER															
Long-Term Bonds and Notes—	1936			1935			1934			1933			1932		
	New Capital \$	Refunding \$	Total \$	New Capital \$	Refunding \$	Total \$	New Capital \$	Refunding \$	Total \$	New Capital \$	Refunding \$	Total \$	New Capital \$	Refunding \$	Total \$
Railroads—	43,845,000	—	43,845,000	46,220,000	—	46,220,000	38,770,000	18,000,000	56,770,000	47,250,000	15,000,000	62,250,000	41,715,000	23,000,000	64,715,000
Public utilities—	184,190,000	—	184,190,000	251,209,000	2,416,000	253,625,000	195,296,000	290,093,000	485,389,000	761,346,700	569,000	761,915,700	127,819,300	1,500,000	129,319,300
Iron, steel, coal, copper, etc.—	93,000,000	—	93,000,000	32,000,000	—	32,000,000	25,000,000	—	25,000,000	12,000,000	—	12,000,000	58,500,000	—	58,500,000
Equipment manufacturers—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	231,627,366	17,466,334	249,093,700	201,943,000	39,382,000	241,325,000	115,193,333	2,801,667	117,995,000	406,970,000	8,875,000	415,845,000	260,782,000	15,003,000	275,785,000
Other industrial and manufacturing—	169,697,600	—	169,697,600	11,378,000	16,122,000	27,500,000	61,000,000	—	61,000,000	5,825,000	—	5,825,000	68,000,000	—	68,000,000
Oil—	1,070,000	—	1,070,000	1,247,000	—	1,247,000	2,600,000	—	2,600,000	300,000	—	300,000	150,000	—	150,000
Land, buildings, etc.—	7,875,000	—	7,875,000	—	—	—	—	—	—	—	—	—	2,000,000	—	2,000,000
Rubber—	13,500,000	—	13,500,000	—	—	—	4,100,000	—	4,100,000	—	—	—	1,350,000	—	1,350,000
Shipping—	77,124,000	—	77,124,000	77,831,375	1,892,500	79,723,875	96,897,925	36,877,475	133,775,000	65,126,000	7,774,000	72,900,000	41,832,000	4,271,333	46,103,333
Investment trusts, trading, holding, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total—	821,928,966	21,466,334	843,395,300	621,828,375	59,812,500	681,640,875	538,856,858	355,022,142	893,879,000	1,302,817,700	32,218,000	1,335,035,700	602,148,300	43,774,333	645,922,633
Short-Term Bonds and Notes—															
Railroads—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Public utilities—	—	—	—	—	—	—	500,000	—	—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.—	3,000,000	—	3,000,000	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing—	—	—	—	250,000	—	250,000	—	—	—	—	—	—	—	—	—
Oil—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.—	—	—	—	150,000	—	150,000	—	—	—	—	—	—	—	—	—
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous—	—	—	—	—	—	—	3,000,000	—	3,000,000	—	2,750,000	2,750,000	—	—	—
Total—	3,000,000	—	3,000,000	400,000	—	400,000	10,500,000	—	10,500,000	—	2,750,000	2,750,000	—	—	—
Stocks—															
Railroads—	—	—	—	5,272,477	—	5,272,477	58,038,110	11,570,200	69,608,310	43,988,708	—	43,988,708	93,093,309	200,000	93,293,309
Public utilities—	41,743,435	—	41,743,435	41,500,000	—	41,500,000	19,500,000	—	19,500,000	18,154,487	15,000	18,169,487	26,032,562	—	26,032,562
Iron, steel, coal, copper, etc.—	1,768,000	—	1,768,000	2,674,200	—	2,674,200	7,739,450	—	7,739,450	—	—	—	—	—	—
Equipment manufacturers—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	16,451,801	—	16,451,801	27,673,113	1,503,465	29,176,578	11,106,649	1,483,200	12,590,849	12,987,624	—	12,987,624	35,233,784	—	35,233,784
Other industrial and manufacturing—	20,454,764	—	20,454,764	12,037,450	—	12,037,450	21,100,025	—	21,100,025	557,200	—	557,200	7,103,760	226,000	7,329,760
Oil—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.—	—	—	—	1,825,000	—	1,825,000	—	—	—	—	—	—	806,250	—	806,250
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous—	—	—	—	31,100,000	—	31,100,000	—	—	—	976,500	—	976,500	11,702,645	—	11,702,645
Total—	122,706,558	—	122,706,558	105,948,174	1,503,465	107,451,639	108,946,240	13,063,400	122,009,640	84,878,244	1,515,000	86,393,244	184,122,897	426,000	184,548,897
Total—															
Railroads—	43,845,000	—	43,845,000	51,492,477	—	51,492,477	38,770,000	18,000,000	56,770,000	47,250,000	15,000,000	62,250,000	41,715,000	23,000,000	64,715,000
Public utilities—	225,933,435	—	225,933,435	292,801,006	2,416,000	295,217,006	253,834,110	301,663,200	555,497,310	805,335,408	569,000	805,904,408	220,912,609	1,700,000	222,612,609
Iron, steel, coal, copper, etc.—	97,768,000	—	97,768,000	34,674,200	—	34,674,200	32,739,450	—	32,739,450	4,000,000	—	4,000,000	84,532,562	—	84,532,562
Equipment manufacturers—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	248,079,167	17,466,334	265,545,501	229,866,113	40,885,465	270,751,578	126,299,982	4,284,867	130,584,849	419,957,524	8,875,000	428,832,624	296,015,784	15,003,000	311,018,784
Other industrial and manufacturing—	190,152,364	—	190,152,364	27,673,113	16,122,000	43,795,223	82,100,025	—	82,100,025	6,382,200	—	6,382,200	75,103,760	226,000	75,329,760
Oil—	1,070,000	—	1,070,000	1,247,000	—	1,247,000	2,600,000	—	2,600,000	300,000	—	300,000	150,000	—	150,000
Land, buildings, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	2,806,250	—	2,806,250
Rubber—	7,875,000	—	7,875,000	—	—	—	—	—	—	—	—	—	2,806,250	—	2,806,250
Shipping—	44,600,000	—	44,600,000	44,600,000	—	44,600,000	—	—	—	—	—	—	1,350,000	—	1,350,000
Investment trusts, trading, holding, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous—	88,312,558	4,000,000	92,312,558	92,705,303	1,692,500	94,397,803	108,410,583	56,887,475	145,298,058	73,339,725	2,750,000	2,750,000	51,982,567	4,271,333	56,253,920
Total corporate securities—	947,635,524	21,466,334	969,101,858	928,176,569	61,515,905	989,692,474	658,303,098	368,085,542	1,026,388,640	1,387,696,944	36,483,000	1,424,178,944	786,271,197	44,200,333	830,471,530

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE TWELVE MONTHS ENDED DEC. 31 FOR FIVE YEARS

12 MONTHS ENDED DECEMBER 31	1936			1935			1934			1933			1932			1931		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Corporate—																		
Domestic—																		
Long-term bonds and notes—	6,314,813,865	321,147,880	6,635,961,745	5,339,847,002	1,225,821,023	6,565,668,025	4,732,900,232	1,894,419,521	6,627,319,753	6,015,700,538	182,295,579	6,197,996,117	5,935,245,503	756,215,341	6,691,460,844			
Short-term bonds and notes—	22,894,450	—	22,894,450	80,145,500	—	80,145,500	121,196,500	—	121,196,500	218,155,750	—	218,155,750	32,673,350	—	32,673,350			
Preferred stocks—	583,163,360	6,522,290	589,685,650	521,305,619	84,194,480	605,500,099	636,652,775	152,191,176	788,843,951	451,150,036	9,422,430	460,572,466	536,908,241	17,503,108	554,411,349			
Common stocks—	1,879,333,495	13,372,274	1,892,705,769	1,833,915,314	23,446,710	1,857,362,024	917,294,327	9,521,632	926,815,959	1,092,782,014	3,175,483	1,095,957,497	1,209,233,182	6,093,340	1,215,326,522			
Canadian—																		
Long-term bonds and notes—	300,786,500	—	300,786,500	43,228,000	16,122,000	59,350,000	85,975,000	—	85,975,000	29,600,000	—	29,600,000	128,500,000	—	128,500,000			
Short-term bonds and notes—	3,000,000	—	3,000,000	—	—	—	550,000	—	550,000	—	—	—	—	—	—			
Preferred stocks—	1,320,250	—	1,320,250	—	—	—	193,540	—	193,540	—	—	—	3,850,000	—	3,850,000			
Common stocks—	50,410,436	—	50,410,436	30,700,992	—	30,700,992	104,047,807	—	104,047,807	62,321,821	—	62,321,821	22,805,335	—	22,805,335			
Other foreign—																		
Long-term bonds and notes—	3,189,000	—	3,189,000	—	—	—	—	—	—	—	—	—	—	—	—			
Short-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
Preferred stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
Common stocks—	1,500,000	—	1,500,000	—	—	—	—	—	—	—	—	—	—	—	—			
Total corporate—	9,160,411,376	341,042,644	9,501,454,020	7,904,142,417	1,370,634,213	9,274,776,630	6,398,813,681	2,064,567,329	8,663,381,010	7,869,910,159	197,914,742	8,067,824,901	7,870,215,611	787,636,789	8,657,852,400			
International Bank—																		
Canadian Government—	231,493,500	—	231,493,500	90,113,000	—	90,113,000	98,000,000	—	98,000,000	70,000,000	—	70,000,000	110,000,000	—	110,000,000			
Other foreign government—	24,742,000	—	24,742,000	42,500,000	—	42,500,000	30,000,000	—	30,000,000	197,897,000	—	197,897,000	81,182,000	—	81,182,000			
Farm loan and Govt. agencies—	689,500,000	—	689,500,000	1,211,765,000	—	1,211,765,000	372,785,000	—	372,785,000	295,345,000	—	295,345,000	539,030,430	—	539,030,430			
Municipal—States, cities, &c.—	5,169,333,425	94,063,779	5,263,397,204	5,885,816,194	77,695,056	5,963,511,250	6,762,301,924	1,347,880,000	8,110,391,924	6,906,197,900	1,166,665,000	8,072,862,900	3,963,125,027	—	3,963,125,027			
United States Possessions—	73,424,000	—	73,424,000	11,800,000	—	11,800,000	49,530,000	—	49,530,000	47,755,000	—	47,755,000	33,926,000	—	33,926,000			
Grand total—	15,328,904,301	3,032,934,423	18,361,838,724	15,146,136,611	2,839,479,464	17,985,616,075	13,993,478,605	3,393,143,305	17,586,621,910	13,910,832,097	1,473,023,437	15,383,855,534	12,717,582,718	2,738,032,957	15,455,615,675			

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government, securities of the Dominion of Canada, its Provinces and municipalities, International Bank for Reconstruction and Development.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE TWELVE MONTHS ENDED DEC. 31 FOR FIVE YEARS

12 MONTHS ENDED DECEMBER 31	1936			1935			1934			1933			1932			1931		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Long-Term Bonds and Notes—																		
Railroads—	369,308,000	11,703,700	381,011,700	217,846,000	408,694,000	626,540,000	212,963,000	269,482,000	482,445,000	259,702,000	46,000,000	305,702,000	296,695,000	234,239,000	530,934,000			
Public utilities—	2,327,114,800	42,694,550	2,369,809,350	2,274,634,300	220,584,000	2,495,218,300	2,258,968,300	940,521,500	3,199,489,800	2,703,381,820	26,419,000	2,729,800,820	2,321,423,250	70,209,000	2,391,632,250			
Iron, steel, coal, copper, etc.—	370,913,500	—	370,913,500	384,610,800	6,446,000	391,056,800	530,313,500	4,300,000	534,613,500	219,679,375	—	220,308,000	547,774,500	85,420,000	632,774,500			
Equipment manufacturers—	38,810,700	—	38,810,700	62,500,000	—	62,500,000	24,843,750	—	24,843,750	32,059,375	—	32,059,375	16,109,100	—	16,109,100			
Motors and accessories—	140,224,000	—	140,224,000	62,500,000	—	62,500,000	86,400,000	—	86,400,000	129,714,185	—	129,714,185	187,622,017	—	187,622,017			
Other industrial and manufacturing—	1,654,363,173	139,403,127	1,793,766,300	951,160,903	428,150,407	1,379,311,310	600,319,758	294,072,307	894,392,065	437,793,397	—	437,793,397	1,788,000,000	2,340,000	1,790,340,000			
Oil—	482,837,600	—	482,837,600	115,165,115	—	115,165,115	87,741,042	—	87,741,042	26,400,000	—	26,400,000	114,500,000	—	114,500,000			
Land, buildings, etc.—	71,198,000	—	71,198,000	72,198,000	—	72,198,000	8,818,000	—	8,818,000	150,000	—	150,000	1,350,000	—	1,350,000			
Rubber—	52,085,000	—	52,085,000	92,500,000	—	92,500,000	1,795,000	—	1,795,000	38,348,700	—	38,348,700	35,000,000	—	35,000,000			
Shipping—	11,987,500	—	11,987,500	73,713,445	—	73,713,445	12,000,000	—	12,000,000	29,835,716	—	29,835,716	35,000,000	—	35,000,000			
Investment trusts, trading, holding, etc.—	73,713,445	—	73,713,445	1,037,539,250	—	1,037,539,250	491,370,666	—	491,370,666	1,062,665,180	—	1,062,665,180	201,852,050	—	201,852,050			
Miscellaneous—	1,026,253,647	71,285,603	1,097,539,250	1,103,167,344	50,433,731	1,153,601,075	29,835,716	289,411,714	780,782,400	6,045,300,538	182,295,579	6,227,596,117	6,063,745,503	756,215,341	6,819,960,844			
Total—	6,618,789,365	321,147,980	6,939,937,345	5,363,075,002	1,241,943,023	6,605,018,025	4,818,875,232	1,895,104,521	6,713,979,753	6,045,300,538	182,295,579	6,227,596,117	6,063,745,503	756,215,341	6,819,960,844			
Short-Term Bonds and Notes—																		
Railroads—	13,389,450	—	13,389,450	18,593,500	—	18,593,500	500,000	—	500,000	13,969,600	—	13,969,600	2,565,000	—	2,565,000			
Public utilities—	3,120,000	—	3,120,000	375,000	—	375,000	—	—	—	37,400	—	37,400	—	—	—			
Iron, steel, coal, copper, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
Equipment manufacturers—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
Motors and accessories—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
Other industrial and manufacturing—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
Oil—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
Land, buildings, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
Shipping—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
Investment trusts, trading, holding, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
Miscellaneous—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
Total—	25,894,450	—	25,894,450	200,000	—	200,000	3,000,000	—	3,000,000	202,148,750	2,951,250	202,148,750	25,580,000	—	25,580,000			
Stocks—																		
Railroads—	1,346,834,315	1,197,880	1,348,032,195	5,272,477	—	5,272,477	426,960	—	426,960	939,313,771	—	939,313,771	839,989,867	—	839,989,867			
Public utilities—	84,114,007	4,394,340	88,508,347	234,647,514	26,138,785	261,786,299	765,192,910	131,732,474	899,925,384	61,391,245	7,536,905	940,550,676	54,036,307	11,184,740	871,174,607			
Iron, steel, coal, copper, etc.—	9,735,703	—	9,735,703	614,822,362	4,616,000	620,538,362	74,377,853	10,484	74,388,337	—	—	—	—	963,400	55,019,707			
Equipment manufacturers—	200,000	—	200,000	5,500,000	—	5,500,000	—	—	—	—	—	—	—	—	—			
Motors and accessories—	619,763,444	7,301,900	627,065,344	328,551,225	44,282,265	372,833,490	325,619,133	14,494,677	340,113,810	176,950,430	—	176,950,430	461,603,789	8,891,850	470,495,639			
Other industrial and manufacturing—	115,420,837	128,000	115,548,837	77,306,456	168,858	77,475,314	87,782,857	373,173	87,782,857	108,434,614	721,025	109,155,639	203,542,157	3,946,000	207,488,157			
Oil—	5,856,620	—	5,856,620	6,735,974	—	6,735,974	22,118,909	—	22,118,909	1,394,713	—	1,394,713	573,000	—	573,000			
Land, buildings, etc.—	1,028,475	—	1,028,475	60,089,439	—	60,089,439	163,500	—	163,500	—	—	—	—	—	—			
Rubber—	1,546,667	—	1,546,667	10,222,950	—	10,222,950	223,224	—	223,224	222,501,346	—	222,501,346	45,624,395	—	45,624,395			
Shipping—	126,833,142	—	126,833,142	417,355,699	—	417,355,699	235,402,467	—	235,402,467	96,537,752	—	96,537,752	143,406,130	1,635,458	145,041,588			
Investment trusts, trading, holding, etc.—	204,252,348	—	204,252,348	225,100,292	—	225,100,292	157,555,636	—	157,555,636	—	—	—	—	—	—			
Miscellaneous—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—			
Total—	2,515,272,561	19,894,664	2,535,167,225	2,440,921,915	107,641,190	2,548,563,105	1,638,188,449	161,712,808	1,819,901,257	1,608,453,871	12,667,913	1,619,131,784	1,772,796,758	26,621,448	1,799,418,206			
Total—																		
Railroads—	369,308,000	12,901,580	382,209,580	223,118,477	408,694,000	631,812,477	213,389,960	269,482,000	482,871,960	259,702,000	46,000,000	305,702,000	296,695,000	234,239,000	530,934,000			
Public utilities—	2,327,114,800	47,088,890	3,734,647,455	3,084,015,529	246,742,785	3,330,758,314	3,044,661,210	1,075,253,974	4,099,915,184	3,656,665,191	34,015,905	3,690,681,096	3,187,978,117	81,383,740	3,265,371,857			
Iron, steel, coal, copper, etc.—	370,913,500	19,866,000	390,779,500	614,822,362	11,112,000	625,934,362	604,891,553	4,510,484	609,401,837	281,103,645	645,000	281,748,645	601,410,807	86,383,400	687,794,207			
Equipment manufacturers—	38,810,700	—	38,810,700	62,500,000	—	62,500,000	24,843,750	—	24,843,750	32,059,375	—	32,059,375	16,109,100	—	16,109,100			
Motors and accessories—	140,224,000	—	140,224,000	62,500,000	—	62,500,000	86,400,000	—	86,400,000	129,714,185	—	129,714,185	187,622,017	—	187,622,017			
Other industrial and manufacturing—	1,654,363,173	166,705,027	1,821,068,200	1,031,031,225	472,432,672	1,503,463,897	880,000,000	308,566,984	1,291,560,984	1,415,542,615	61,310,479	1,476,853,094	2,343,059,146	281,759,983	2,628,613,079			
Oil—	482,837,600	14,388,000	497,225,600	115,165,115	17,934,865	133,100,000	87,741,042	62,383,000	148,124,042	546,728,011	2,070,025	548,798,036	739,196,743	12,691,925	751,888,668			
Land, buildings, etc.—	71,198,000	1,000,000	72,198,000	119,581,724	9,868,858	129,450,582	104,836,951	375,173	110,235,124	29,507,594	1,539,944	110,778,078	18,453,000	2,340,000	20,793,000			
Rubber—	52,085,000	935,000	53,020,000	152,589,439	—	152,589,439	8,981,500	2,707,000	11,688,500	26,400,000	1,200,000	27,600,000	118,501,123	20,000,000	138,501,123			
Shipping—	11,987,500	—	11,987,500	12,217,950	—	12,217,950	1,373,224	—	1,373,224	32,280,000	—	32,280,000	1,350,000	—	1,350,000			
Investment trusts, trading, holding, etc.—	73,713,445	—	73,713,445	426,799,369	—	426,799,369	268,238,182	—	268,238,182	360,850,016	21,901,300	282,751,346	40,824,395	—	80,624,395			
Miscellaneous—	1,026,253,647	583,333	1,026,836,980	1,358,698,854	99,452,713	1,458,151,567	753,201,322	309,036,714	1,062,238,036	1,361,351,682	29,232,009	1,390,583,771	470,838,180	68,828,741	539,666,921			
Total—	9,160,411,376	341,042,644	9,501,454,020	9,904,142,417	1,370,634,213	11,274,776,630	6,598,813,681	2,064,567,329	8,663,381,010	7,869,910,159	197,914,742	8,067,824,901	8,770,215,611	787,636,789	9,567,852,400			

(Continued from page 3)

Dated	Type of Security	Total Amount Accepted	Refunding	New Indebtedness
Aug 2	91-day Treas. bills	1,600,470,000	1,599,603,000	867,000
Aug 9	91-day Treas. bills	1,600,242,000	1,600,242,000	-----
Aug 16	91-day Treas. bills	1,600,084,000	1,600,084,000	-----
Aug 23	92-day Treas. bills	1,600,090,000	1,600,042,000	48,000
Aug 30	91-day Treas. bills	1,601,425,000	1,600,060,000	1,365,000
Aug 15	7 mos. tax antic'nt	3,220,017,000	-----	3,220,017,000
Aug 1	U. S. Savings bds.	436,383,061	-----	436,383,061
Aug	Depository bonds	192,000	-----	172,000
Aug 1	Tax antic'n notes	-----	-----	-----
Total for August		11,653,883,061	8,000,031,000	3,658,852,061
Sep 6	91-day Treas. bills	1,600,551,000	1,600,551,000	-----
Sep 13	91-day Treas. bills	1,600,483,000	1,600,483,000	-----
Sep 20	91-day Treas. bills	1,600,494,000	1,600,241,000	253,000
Sep 27	91-day Treas. bills	1,600,515,000	1,600,515,000	-----
Sep 1	U. S. Savings bds.	355,158,808	-----	355,158,808
Sep	Depository bonds	1,295,000	-----	1,295,000
Sep 1	Tax antic'n notes	-----	-----	-----
Total for September		6,758,496,808	6,401,790,000	356,706,808
Oct 4	91-day Treas. bills	1,601,236,000	1,600,219,000	1,017,000
Oct 11	91-day Treas. bills	1,600,172,000	1,600,172,000	-----
Oct 17	91-day Treas. bills	1,600,768,000	-----	1,600,768,000
Oct 18	91-day Treas. bills	1,601,284,000	1,600,397,000	887,000
Oct 25	91-day Treas. bills	1,600,389,000	1,599,816,000	573,000
Oct 1	U. S. Savings bds.	414,348,184	-----	414,348,184
Oct	Depository bonds	1,216,000	-----	1,216,000
Oct 1	Tax antic'n notes	-----	-----	-----
Total for October		8,419,413,184	6,400,604,000	2,018,809,184
Nov 1	91-day Treas. bills	1,601,565,000	1,600,820,000	845,000
Nov 8	91-day Treas. bills	1,600,670,000	1,600,112,000	558,000
Nov 15	91-day Treas. bills	1,600,542,000	1,600,138,000	404,000
Nov 16	91-day Treas. bills	1,750,200,000	-----	1,750,200,000
Nov 23	90-day Treas. bills	1,599,800,000	1,599,800,000	-----
Nov 29	91-day Treas. bills	1,600,095,000	1,600,095,000	-----
Nov 1	U. S. Savings bds.	389,350,480	-----	389,350,480
Nov	Depository bonds	640,000	-----	640,000
Nov 1	Tax antic'n notes	-----	-----	-----
Total for November		10,142,962,460	8,000,965,000	2,141,997,460
Dec 6	91-day Treas. bills	1,600,088,000	1,600,088,000	-----
Dec 13	91-day Treas. bills	1,600,216,000	1,600,216,000	-----
Dec 17	95-day Treas. bills	1,000,086,000	-----	1,000,086,000
Dec 20	91-day Treas. bills	1,600,125,000	1,600,125,000	-----
Dec 27	91-day Treas. bills	1,601,089,000	1,600,515,000	574,000
Dec 1	Tax antic'n ctf.	7,271,017,000	7,271,017,000	-----
Dec 1	8 1/2 months	1,312,453,000	1,312,453,000	-----
Dec 1	U. S. Savings bds.	390,319,602	-----	390,319,602
Dec	Depository bonds	1,660,000	-----	1,660,000
Dec 1	Tax antic'n notes	-----	-----	-----
Total for December		16,377,055,602	14,984,416,000	1,392,639,602
Total for 12 months		126,349,022,203	113,196,657,000	13,152,365,203

*INTRA-GOVERNMENT FINANCING

	Issued	Retired	Net Issued
Total for six months			
July—			
Certificates	954,177,000	616,070,000	338,107,000
Bonds	21,902,000	120,510,000	98,608,000
Total for July	976,079,000	736,580,000	239,499,000
August—			
Certificates	1,241,361,000	531,541,000	709,820,000
Notes	55,077,000	104,185,000	49,108,000
Total for August	1,336,438,000	635,726,000	700,712,000
September—			
Certificates	433,147,000	579,050,000	145,883,000
Notes	54,169,000	128,740,000	74,571,000
Total for September	487,336,000	707,790,000	220,454,000
October—			
Certificates	312,391,000	574,825,000	262,434,000
Notes	30,896,000	120,542,000	89,646,000
Total for October	343,287,000	695,367,000	352,080,000
November—			
Certificates	827,402,000	556,499,000	270,903,000
Notes	90,231,000	120,383,000	30,152,000
Total for November	917,633,000	676,882,000	240,751,000
December—			
Certificates	564,521,000	649,525,000	85,004,000
Notes	181,364,000	180,180,000	1,184,000
Total for December	745,885,000	829,705,000	83,820,000
Total for 12 months	45,036,391,000	43,323,469,000	1,712,922,000

*Comprises sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account, Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation. †Net retired.

Results for the Year 1956

Total dollar volume of domestic corporate financing reached the substantial figure of \$9,501,454,020 for the year 1956 as against \$9,274,776,630 in 1955 and the substantially smaller total of \$8,663,381,010 in 1954.

It is worthy of mention that the year 1956 saw domestic corporate placements reach their highest point since 1929, when that year's total amounted to \$10,026,361,129.

New corporate emissions for the year 1956 totaled \$9,160,411,376, or 96.41%, as against \$7,904,142,417, or 85.22%, in 1955. Refunding operations in 1956 reached the sum of \$41,042,644, or 3.59%, as compared with the much larger figure of \$1,370,634,213, or 14.78%, in 1955.

A division of the 1956 dollar volume into the three classifications, such as long-term bonds and notes, short-term bonds and notes and equity financing reveals that the former amounted to \$6,939,937,347, or 73.04%. A further breakdown of this figure into new and refunding shows that new capital issues attained the sum of \$6,618,789,365, or 69.66%, while refunding was greatly reduced at \$321,147,980, or 3.38%, of all financing during the year.

Short-term financing dollar volume for 1956 was on a reduced scale with new issues totaling only \$25,894,450.

There was no refunding during 1956. This contrasted with the 1955 total short-term volume of \$101,195,500 of that year's overall volume.

Stock offerings in 1956 totaled \$2,535,622,225, divided into new corporate issues in the amount of \$2,515,727,561, or 26.48%, and refunding issues of only \$19,894,664, or 0.21% of the year's total corporate financing.

Common stocks in 1956 comprised \$1,944,616,305, or 20.47%, of the aggregate total for the year, while preferred issues totaled \$591,005,920, or 6.22%.

Of the total corporate financing in 1956, the utility group held the lead, taking up \$3,734,647,455, or 39.31%, of all funds raised. Other industrial and manufacturing followed at \$2,444,733,644, or 25.73%; miscellaneous, \$1,308,130,809, or 13.77%; oil, \$612,646,437, or 6.45%; iron, steel, etc., \$478,013,507, or 5.03%; railroads, \$382,209,580, or 4.02%; investment trusts, \$205,566,587, or 2.16%; motors and accessories, \$140,524,000, or 1.48%; land, buildings, etc., \$78,289,620, or 0.82%; rubber, \$54,028,475, or 0.57%; equipment manufacturers, \$48,546,406, or 0.51%, and shipping, \$14,117,500, or 0.15%.

With respect to the above figures the reader's attention should be called to the fact that government, municipal and farm loan and government agency financing is excluded from the above totals, but is presented separately in our compilation given on another page of this article.

In prior years revisions have been made in our annual figures to give consideration to issues of size that were not available during the year in question. However, subsequent to the year 1953, no such revisions were made, since we have to our knowledge been able to secure for the most part the more important offerings placed through the private route. The omission of very small issues is of no great consequence, since the sum total of them all will never reach any great aggregate.

Following is a tabulation of the annual corporate figures for the past 15 years according to each type of security:

DOMESTIC CORPORATE ISSUES

Calendar Years	Bonds and Notes	Preferred Stocks	Common Stocks	Total
1956	\$6,658,856,295	\$589,685,670	\$1,892,705,869	\$9,141,247,834
1955	6,666,863,525	605,500,099	1,862,362,024	9,134,725,648
1954	6,756,269,753	788,843,951	926,815,959	8,471,929,663
1953	6,419,103,117	460,642,466	1,095,957,497	7,975,703,080
1952	6,729,934,194	554,411,349	1,215,326,522	8,499,672,065
1951	5,051,717,352	805,019,812	946,796,171	6,803,533,335
1950	4,467,814,500	618,166,607	647,020,331	5,733,001,438
1949	4,508,733,217	397,939,850	626,418,888	5,533,091,955
1948	5,281,112,395	443,418,453	495,862,288	6,220,393,136
1947	4,771,309,634	846,281,257	659,154,129	6,276,745,020
1946	4,435,961,800	1,268,428,380	804,387,001	6,508,777,181
1945	4,883,239,629	1,033,817,917	278,823,945	6,200,881,482
1944	2,609,974,000	410,630,640	101,223,891	3,121,828,531
1943	886,827,500	130,710,988	43,079,643	1,060,618,131
1942	913,122,350	110,158,408	18,817,643	1,042,098,401

DOMESTIC AND FOREIGN, INCL. CANADIAN, CORPORATE ISSUES

Calendar Years	Bonds and Notes	Preferred Stocks	Common Stocks	Total
1956	\$6,965,851,795	\$591,005,920	\$1,944,616,305	\$9,501,454,020
1955	6,726,213,525	605,500,099	1,943,063,006	9,274,776,630
1954	6,843,479,753	789,037,491	1,030,863,766	8,663,381,010
1953	6,448,703,117	460,642,466	1,158,479,318	8,067,824,901
1952	6,858,434,194	558,261,349	1,241,156,857	8,657,852,400
1951	5,064,217,352	805,109,812	995,810,265	6,865,137,425
1950	4,495,359,950	618,166,607	673,412,621	5,886,939,178
1949	4,575,733,217	397,939,850	627,693,888	5,601,366,955
1948	5,608,312,395	443,418,453	496,667,468	6,548,398,316
1947	4,801,809,634	846,281,257	669,826,626	6,317,917,517
1946	4,570,411,800	1,268,428,380	813,229,501	6,652,069,681
1945	4,937,839,620	1,036,481,389	284,266,445	6,258,587,454
1944	2,669,224,000	410,630,640	101,223,891	3,181,078,531
1943	907,077,500	130,710,988	43,079,643	1,080,868,131
1942	913,122,350	110,158,408	19,239,518	1,042,520,276

Large Domestic Corporate Issues in 1956

Below we list the principal issues of securities placed in 1956 giving at the same time the purpose of the issue:

JANUARY

\$75,000,000 Commercial Credit Co. 3 1/2% notes due Feb. 1, 1976. Purpose, for working capital.

65,000,000 Pabco Products, Inc. 4 1/2% promissory notes due Jan. 1, 1981 (with stock purchase warrants). Purpose, refunding (\$29,000,000) and for acquisition of Fibreboard Products, Inc. stock (\$36,000,000).

50,000,000 C. I. T. Financial Corp. 4% senior subordinated notes due 1976. Purpose, for working capital.

50,000,000 C. I. T. Financial Corp. 4% junior subordinated notes due 1976. Purpose, for working capital.

25,000,000 Associates Investment Co. 3 1/2% senior term notes due Jan. 15, 1976. Purpose, to reduce bank loans and for working capital.

25,000,000 General Tire & Rubber Co. 4% promissory notes due Jan. 1, 1981. Purpose, to reduce bank loans.

20,000,000 Textron American, Inc. 5% convertible subordinated debentures due Jan. 1, 1971. Purpose, to finance non-textile diversification program.

FEBRUARY

\$60,000,000 Reynolds Metals Co. 4 1/4% first mortgage bonds, series B, due 1981. Purpose, for expansion program.

40,000,000 Lowenstein (M.) & Sons, Inc. 4 3/4% 25-year convertible subordinated debentures due Feb. 1, 1981. Purpose, refunding (\$5,498,400) and for acquisition, payment of bank loans, etc. (\$34,501,600).

40,000,000 Reynolds Metals Co. 800,000 shares of 4 3/4% cumulative preferred stock, series A (par \$50). Purpose, for new construction.

40,000,000 Tennessee Gas Transmission Co. 400,000 shares of 4.50% cumulative convertible second preferred stock (par \$100). Purpose, to repay bank loans and for new construction.

30,000,000 Southern California Edison Co. 1,200,000 shares of 4.24% cumulative preferred stock (par \$25). Purpose, to retire bank loans and for new construction.

25,000,000 Northwestern Bell Telephone Co. 3 1/4% 40-year debentures due Feb. 1, 1996. Purpose, to repay advances from parent company and for general corporate purposes.

20,000,000 Beaunit Mills, Inc. 20-year 4 1/4% sinking fund debentures due Feb. 1, 1976. Purpose, refunding (\$10,920,650) and to repay bank loans (\$9,079,350).

20,000,000 Kaiser Aluminum & Chemical Corp. 3 3/4% first mortgage bonds due 1976. Purpose, for expansion.

MARCH

\$120,000,000 Union Oil Co. of California 3 1/4% 25-year subordinated convertible debentures. Purpose, for capital expenditures.

55,000,000 New York Telephone Co. 3 3/4% refunding mortgage bonds, series I, due April 1, 1996. Purpose, to repay bank loans.

50,000,000 Tide Water Associated Oil Co. 30-year 3 1/2% sinking fund debentures due April 1, 1986. Purpose, for expansion.

37,500,000 Fruehauf Trailer Co. 4% convertible subordinated debentures due March 1, 1976. Purpose, to reduce bank loans and for working capital.

35,000,000 Bell Telephone Co. of Pennsylvania 3 1/4% 40-year debentures due March 1, 1996. Purpose, to repay advances from parent and for construction program.

30,000,000 Houston Lighting & Power Co. 3 3/4% first mortgage bonds due March 1, 1986. Purpose, to repay bank loans and for new construction.

30,000,000 Whirlpool-Seeger Corp. 3 1/2% sinking fund debentures due Aug. 1, 1980. Purpose, to pay balance of purchase price of plant and facilities acquired from International Harvester Co. and for expansion and working capital.

25,000,000 Household Finance Corp. (Canadian) 4 3/4% sinking fund debentures due March 1, 1981. Purpose, to refund subsidiary short-term borrowings and for working capital.

25,000,000 Pacific Gas & Electric Co. 3 3/4% first and refunding mortgage bonds, series Z, due Dec. 1, 1988. Purpose, to repay bank loans.

APRIL

\$98,685,100 Scott Paper Co. 3% convertible debentures due March 1, 1971. Purpose, to repay bank loans.

83,000,000 Westcoast Transmission Co., Ltd. (U. S.) 4 3/4% first mortgage pipe line bonds, series A, due Nov. 1, 1977. Purpose, for new construction.

40,000,000 Columbia Gas System, Inc. 3 3/4% debentures, series F, due April 1, 1981. Purpose, to repay bank loans and for new construction.

40,000,000 Southern California Edison Co. 3 3/4% first and refunding mortgage bonds, series G, due April 15, 1981. Purpose, to repay bank loans and for new construction.

35,000,000 Pacific Northwest Pipeline Corp. 4 3/4% first mortgage pipe line bonds due 1977. Purpose, for new construction.

34,375,000 Caterpillar Tractor Co. 500,000 shares of common stock (par \$10). Purpose, for expansion program.

33,000,000 El Paso Natural Gas Co. 3 3/4% first mortgage pipe line bonds due 1972. Purpose, for new construction.

30,000,000 **Food Machinery & Chemical Corp.** 3.80% sinking fund debentures due July 15, 1981. Purpose, to repay bank loans and for expansion program.

30,000,000 **Tennessee Gas Transmission Co.** 4½% debentures due Jan. 1, 1977. Purpose, to repay bank loans.

29,920,000 **Beneficial Finance Co.** 4½% promissory notes due July 1, 1976. Purpose, to repay bank loans.

25,000,000 **American Investment Co. of Illinois** 4½% 15-year senior notes due June 1, 1961. Purpose, to reduce bank loans.

20,000,000 **Champion Paper & Fibre Co.** 3¾% debentures due July 15, 1981. Purpose, to repay bank loans and for new expansion and working capital.

20,000,000 **Florida Power Corp.** 3¾% first mortgage bonds due July 1, 1986. Purpose, to repay bank loans and for new construction.

20,000,000 **Illinois Power Co.** 3¾% first mortgage bonds due July 1, 1986. Purpose, to reduce bank loans.

AUGUST

\$78,000,000 **Pacific Telephone & Telegraph Co.** 4¾% 32-year debentures due Aug. 15, 1988. Purpose, for additions, improvements, etc.

40,000,000 **Consumers Power Co.** 4% first mortgage bonds due Aug. 1, 1986. Purpose, for construction program.

34,000,000 **Marathon Corp.** 4½% promissory notes due 1964 to 1980. Purpose, refunding (\$23,000,000) and to repay bank loans and for expansion program (\$11,000,000).

30,000,000 **Associates Investment Co.** 4½% debentures due Aug. 1, 1976. Purpose, to reduce short-term notes.

25,000,000 **El Paso Natural Gas Co.** 250,000 shares of 5.50% cumulative preferred stock (par \$100). Purpose, to reduce bank loans.

25,000,000 **Minneapolis-Honeywell Regulator Co.** 3¾% 20-year sinking fund debentures due Aug. 1, 1976. Purpose, to reduce bank loans and for working capital.

20,000,000 **Kaiser Aluminum & Chemical Corp.** 3¾% first mortgage bonds due 1976. Purpose, for expansion.

SEPTEMBER

\$75,000,000 **C. I. T. Financial Corp.** 4½% debentures due Oct. 1, 1971. Purpose, for working capital.

75,000,000 **Commercial Credit Co.** 4½% notes due Oct. 1, 1974. Purpose, to reduce bank loans and for working capital.

70,000,000 **Procter & Gamble Co.** 3¾% debentures due September, 1981. Purpose, for expansion program and to retire short-term loans.

59,758,500 **Detroit Edison Co.** 3¾% convertible debentures due Sept. 14, 1971. Purpose, to repay bank loans and for new construction.

50,000,000 **Tennessee Gas Transmission Co.** 4¾% first mortgage pipe line bonds due Nov. 1, 1976. Purpose, to repay bank loans and for expansion program.

35,000,000 **Peabody Coal Co.** 5½% sinking fund debentures, due Oct. 1, 1976. Purpose, refunding (\$19,866,000) and for working capital and payment of bank loans, etc. (\$15,134,000).

35,000,000 **Southern Pacific RR. Co.** 5¼% first mortgage bonds, series H, due Oct. 1, 1983. Purpose, for capital expenditures.

26,000,000 **Mersey Paper Co., Ltd.** 4¾% first mortgage sinking fund bonds, series A, due Dec. 1, 1976. Purpose, to repay bank loan.

24,250,000 **Southern California Edison Co.** 500,000 shares of common stock (par \$25). Purpose, for expansion program.

20,000,000 **General Telephone Co. of California** 4½% first mortgage bonds, series J, due Sept. 1, 1986. Purpose, for construction program.

20,000,000 **New Jersey Zinc Co.** 4¼% promissory notes due Sept. 1, 1976. Purpose, for mine development and expansion.

20,000,000 **Tennessee Gas Transmission Co.** 200,000 shares of 5% cumulative convertible second preferred stock (par \$100). Purpose, to repay bank loans and for expansion program.

20,000,000 **Virginia Electric & Power Co.** 4¾% first and refunding mortgage bonds, series M, due Oct. 1, 1986. Purpose, for construction program.

OCTOBER

\$60,000,000 **Southern Bell Telephone & Telegraph Co.** 27-year 4% debentures due Oct. 1, 1983. Purpose, to repay advances from American Telephone & Telegraph Co. (parent) and for additions and improvements.

55,000,000 **National Steel Corp.** 3¾% first mortgage bonds due Nov. 1, 1986. Purpose, for construction program.

50,500,000 **American Louisiana Pipe Line Co.** 4¼% first mortgage pipe line bonds due Oct. 15, 1976. Purpose, for new construction.

41,500,000 **Houston Natural Gas Corp.** 4½% first mortgage bonds due 1981. Purpose, refunding (\$30,184,000) and for expansion program (\$11,316,000).

40,000,000 **Commonwealth Edison Co.** 400,000 shares of 4.64% cumulative preferred stock (par \$100). Purpose, for new construction.

40,000,000 **Consolidated Edison Co. of New York, Inc.** 4¼% first and refunding mortgage bonds, series M, due Oct. 1, 1986. Purpose, to repay bank loans and for new construction.

31,809,800 **United Aircraft Corp.** 318,098 shares of 4% preference stock (par \$100). Purpose, to repay bank loans and for expansion and working capital.

28,000,000 **Ohio Power Co.** 4½% first mortgage bonds due Nov. 1, 1986. Purpose, to repay bank loans and for new construction.

25,797,493 **Johns-Manville Corp.** 648,646 shares of common stock (par \$5). Purpose, for expansion program.

25,000,000 **Columbia Gas System, Inc.** 4¾% debentures, series G, due Oct. 1, 1981. Purpose, for construction program.

NOVEMBER

\$572,615,200 **American Telephone & Telegraph Co.** 5,726,152 shares of capital stock (par \$100). Purpose, for advances to, and investments in subsidiary and affiliated companies, for improvements, etc.; and for general corporate purposes.

58,615,000 **Ford Motor Co.** 4% promissory notes due Nov. 1, 1976. Purpose, for expansion program.

50,000,000 **Public Service Electric & Gas Co.** 4¾% first and refunding mortgage bonds due Nov. 1, 1986. Purpose, to repay bank loans and for new construction.

45,000,000 **Northspan Uranium Mines, Ltd.** 5¾% general mortgage bonds, series A, due July 1, 1963 (with common share purchase warrants). Purpose, for construction program.

20,000,000 **Transcontinental Gas Pipe Line Corp.** 4% debentures due Nov. 1, 1977. Purpose, to repay bank loans.

DECEMBER

\$167,247,600 **Sinclair Oil Corp.** 4¾% convertible subordinated debentures, due Dec. 1, 1986. Purpose, to retire bank loans and for capital expenditures.

93,000,000 **Erie Mining Co.** 4¼% first mortgage bonds, series A, due July 1, 1983. Purpose, for new construction.

60,000,000 **Crown Zellerbach Corp.** 4¾% promissory notes, due 1981. Purpose, for expansion.

45,540,000 **El Paso Natural Gas Co.** 3¾% first mortgage pipe line bonds, due 1972. Purpose, for expansion program.

35,000,000 **International Business Machines Corp.** 3¾% promissory notes, due May 1, 2055 (with option for conversion into 25-year 3½% notes). Purpose, for working capital, etc.

31,125,000 **Public Service Electric & Gas Co.** 1,000,000 shares of common stock (no par). Purpose, to repay bank loans and for new construction.

31,100,000 **General Telephone Corp.** 800,000 shares of common stock (par \$10). Purpose, to make investments in or advances to subsidiaries.

30,154,700 **Burroughs Corp.** 4½% convertible subordinated debentures, due Dec. 1, 1981. Purpose, to repay bank loans and for expansion.

30,000,000 **Michigan Bell Telephone Co.** 4¾% debentures, due Dec. 1, 1991. Purpose, to repay advances from American Telephone & Telegraph Co.

30,000,000 **Stevens (J. P.) & Co., Inc.** 4½% promissory notes, due Jan. 1, 1982. Purpose, to reduce bank loans.

30,000,000 **Texas Eastern Transmission Corp.** 5½% debentures, due Dec. 1, 1976. Purpose, to repay bank loans and for working capital.

28,170,500 **National Cash Register Co.** 4½% convertible subordinated debentures, due Dec. 15, 1981. Purpose, for working capital.

25,200,000 **United Air Lines, Inc.** 4% sinking fund debentures, series D, due Feb. 1, 1981. Purpose, for new equipment, etc.

20,454,764 **Imperial Oil Ltd.** 464,881 shares of capital stock (no par). Purpose, for expansion program.

20,000,000 **Long Island Lighting Co.** 4¾% first mortgage bonds, series I, due Dec. 1, 1986. Purpose, to repay bank loans and for construction.

20,000,000 **National Cylinder Gas Co.** 15-year 4¼% promissory notes, due Aug. 1, 1959 to 1971, inclusive. Purpose, refunding (\$12,550,000) and for expansion, etc. (\$7,450,000).

Private Sales of Securities in Year 1956

Our record of security issues placed privately shows that 424 issues of this character, aggregating \$25,853,688, 022 were old during the year 1956. This was 30.03% of all corporate financing and compares with 28.59% so placed in 1955.

Private sales, it might be well to explain, comprise those securities issues not publicly offered but sold directly by negotiation to a relatively few large purchasers, ordinarily insurance companies and banks. No distinction is made between private and public issues in our detailed compilation of capital flotations. It ought also to be made clear to avoid any misunderstanding of the figures, that the compilation is only of security issues and does not include bank loans.

Following is a list of all private issues which we have reported in the year 1956, together with a summary of the figures for the past several years:

ACP-Wrigley Stores, Inc., 4¾% promissory notes due Nov. 1, 1971, \$5,000,000 (November).

ACP-Wrigley Stores, Inc., 4¼% promissory notes due Jan. 1, 1971, \$8,000,000 (January).

Aetna Finance Co., 25,000 shares of 5¼% cumulative preferred stock (par \$100), \$2,500,000 (July).

Air Products, Inc., 4¾% promissory notes, series A, due June 1, 1967, \$1,600,000 (November).

Alabama Gas Corp., 4¼% first mortgage bonds, series D, due 1981, \$1,000,000 (October).

Alabama Gas Corp., 4¼% first mortgage bonds, series D, due 1981, \$5,000,000 (December).

Alexander's Department Stores Inc., promissory note, \$2,000,000 (December).

Aller (R. C.) Business Machines, Inc., 5½% promissory notes due Nov. 1, 1971, \$1,500,000 (December).

Allied Finance Co., 5,000 shares of 6% cumulative preferred stock (par \$100), \$500,000 (March).

Allied Finance Co., 4¾% promissory notes due June 1, 1968, \$3,000,000 (June).

Alstorte Realty Corp., 4¼% general mortgage sinking fund bonds, due Jan. 1, 1976, \$2,209,000 (January).

Alstorte Realty Corp., 4% general mortgage sinking fund bonds due June 1, 1976, \$1,106,000 (June).

American Agricultural Chemical Co., 15-year 3¾% promissory notes due 1971, \$12,009,000 (January).

American Encaustic Tiling Co., Inc., 4.6% note payable (secured by a first mortgage) dated Dec. 4, 1956 and due monthly to Dec. 1, 1971, inclusive, \$2,250,000 (December).

American Guaranty Corp., 5% secured notes due 1966, \$1,000,000 (November).

American Hoist & Derrick Co., 4¾% 15-year unsecured notes due 1971, \$5,000,000 (November).

American Investment Co. of Illinois, 4¼% 15-year senior notes due June 1, 1961, \$25,000,000 (July).

American Investment Co. of Illinois, 15-year 5¾% subordinated note due Oct. 1, 1971, \$6,200,000 (December).

American Investment Co. of Illinois, 4½% 25-year convertible capital notes due 1981, \$10,000,000 (January).

American Louisiana Pipe Line Co., 4¼% first mortgage pipe line bonds due Oct. 15, 1976, \$50,500,000 (October).

American Preferred Life Insurance Co., 50,000 shares of common stock (par \$2), \$1,974,000 (August).

American Specialty Co., 5% promissory notes due Sept. 1, 1968, \$700,000 (September).

American Tractor Corp., 50,000 shares of 5% convertible preferred stock (par \$20), \$1,000,000 (February).

American Window Glass Co., 4¼% first mortgage bonds due Dec. 1, 1970, \$2,000,000 (October).

Amplex Corp., 100,000 shares of common stock (par 50 cents), \$3,350,000 (June).

Applied Science Corp. of Princeton, 33,000 shares of common stock (par \$2), \$726,000 (August).

Associates Investment Co., 4¾% subordinated note due Oct. 1, 1968, \$10,000,000 (May).

Associates Investment Co., 3¾% senior term notes due Jan. 15, 1976, \$25,000,000 (January).

Atlantic City Sewerage Co., 4% first mortgage bonds due 1980, \$300,000 (February).

Automatic Switch Co., 4½% promissory notes, \$1,500,000 (August).

Azusa Valley Water Co., 4½% first mortgage bonds, series A, due 1976, \$1,000,000 (August).

Baird Associates-Atomic Instrument Co., 5½% 10-year debentures (with common stock purchase warrants), \$750,000 (September).

Banger & Arostook RR., 4¼% first mortgage bonds, series A, due Feb. 1, 1976, \$8,000,000 (February).

Barium Steel Corp., 5% promissory note due monthly to July 15, 1960, \$5,000,000 (June).

Bankers Investment Co., 4½% promissory notes due Jan. 1, 1968, \$1,500,000 (March).

Bankers Investment Co., 5¾% capital debentures, series A, due Jan. 1, 1967, \$1,000,000 (March).

Beaunit Mills, Inc., 20-year 4¼% sinking fund debentures due Feb. 1, 1976, \$20,000,000 (February).

Beck (A. S.) Shoe Corp., 15-year 4% sinking fund notes, series A and series B, due 1970-1971, \$4,000,000 (January).

Beckman Instruments, Inc., 4½% promissory note due March 1, 1977, \$9,000,000 (December).

Beneficial Finance Corp., 4½% promissory notes due July 1, 1976, \$5,080,000 (September).

Beneficial Finance Co., 4½% promissory notes due July 1, 1976, \$29,920,000 (July).

Beneficial Finance Co., promissory notes due June 1, 1976 (Canadian), \$10,000,000 (July).

Berkshire Gas Co., 4¼% first mortgage bonds, series B, due June 1, 1979, \$2,000,000 (June).

Black Hills Power & Light Co., 4% first mortgage bonds, series G, due July 1, 1986, \$1,000,000 (July).

Blumenthal (Sidney) & Co., Inc., 4½% mortgage notes due April 4, 1959, \$1,500,000 (April).

Booth Fisheries Corp., 4¼% instalment promissory notes due March 1, 1976, \$3,000,000 (March).

Bowaters Southern Paper Corp., 4¼% sinking fund first mortgage bonds, series B, due May 1, 1976, \$15,000,000 (May).

Brager-Eisenberg, Inc., 5% sinking fund debentures due 1966, \$350,000 (February).

Braniff Airways, Inc., 4¾% equipment mortgage sinking fund bonds due July 1, 1976, \$7,000,000 (December).

Bridgeport Gas Co., 4½% general and refunding mortgage bonds, series C, due Nov. 1, 1981, \$1,500,000 (November).

Briel Industries, Inc., 6,000 shares of common stock (par \$25) and 2,400 shares of class B common stock (par \$25), \$210,000 (Jan.).

Brown Shoe Co., Inc., 3¾% promissory notes due May 1, 1976, \$10,000,000 (May).

Broadway-Hale Stores, Inc., 4¼% promissory notes, series B, due April 1, 1976, \$5,000,000 (May).

Budd Co., 4% promissory note due Sept. 1, 1976, \$7,000,000 (March).

Budget Finance Plan, first mortgage notes due 1976, \$650,000 (Nov.).

Budget Finance Plan, 4.45% 15-year sinking fund note due Jan. 1, 1971, \$1,000,000 (March).

Budget Finance Plan, 9,000 shares of 6% cumulative serial preferred stock (par \$10), \$90,000 (August).

Budget Finance Plan, 6% junior subordinated debentures, series A, due May 1, 1971, \$1,400,000 (August).

Budget Finance Plan, 15-year 4.95% subordinated notes, \$2,100,000 (June).

Budget Finance Plan, 6% 15-year junior subordinated debenture, \$1,010,000 (June).

Burton Manufacturing Co., 5½% subordinated convertible debentures, due March 1, 1966, \$300,000 (March).

Business Factors Corp., subordinated notes due Feb. 1, 1967, \$300,000 (February).

Butler Water Co., 3¾% first mortgage bonds, series C, \$350,000 (May).

Calaveras Cement Co., 4¾% promissory note due 1972, \$3,000,000 (September).

California-Pacific Utilities Co., 3¾% first mortgage bonds, series F, due April 1, 1986, \$1,500,000 (April).

California Packing Corp., 3½% promissory notes due Feb. 15, 1953 to 1979, inclusive, \$5,000,000 (January).

California Water Service Co., 4.60% first mortgage bonds, series H, due Nov. 1, 1981, \$3,000,000 (November).

California Water Service Co., 60,000 shares of 5½% cumulative convertible preferred stock, series J (par \$25), \$1,500,000 (December).

California Water & Telephone Co., 4% first mortgage bonds due 1986, \$3,000,000 (August).

California Water & Telephone Co., 80,000 shares of \$1.24 cumulative preferred stock (par \$25), \$2,000,000 (February).

Canadian Homestead Oils Ltd., 250,000 shares of capital stock (par 10 cents), \$231,250 (July).

Capitol Court Corp., 25-year sinking fund mortgage note due 1981, \$11,300,000 (September).

Carborundum Co., 4½% promissory notes due Oct. 1, 1976, \$5,000,000 (October).

Carnation Co., 4% sinking fund debentures due Nov. 1, 1981, \$10,000,000 (November).

Cascade Natural Gas Corp., 4¾% first mortgage bonds, series A, due April 1, 1976, \$6,100,000 (September).

Cascade Natural Gas Corp., 4¾% 20-year first mortgage bonds, series A, due April 1, 1976, \$3,000,000 (April).

Caspers Tin Plate Co., 4¾% promissory notes due Dec. 1, 1967, \$1,100,000 (October).

Cato & Meridian Telephone Co., 4½% first mortgage bonds due 1981, \$125,000 (September).

Celon Co., 3,500 shares of common stock (par \$10), \$38,500 (October).

Celotex Corp., 4¼% promissory notes due June 1, 1971, \$4,600,000 (April).

Cemento Andino S. A. (Peru), 5% debentures due 1966, \$1,089,000 (February).

Central Foundry Co., 5% promissory note due Sept. 1, 1968, \$2,000,000 (September).

Central Louisiana Electric Co., Inc., 3¾% first mortgage bonds, series G, due June 1, 1986, \$5,000,000 (June).

Central Telephone Co., 4½% first mortgage and collateral lien sinking fund bonds, series H, due Oct. 1, 1981, \$1,050,000 (October).

Cessna Aircraft Co., 4¼% promissory notes due May 1, 1971, \$5,000,000 (June).

Chautauqua & Erie Telephone Corp., 4¼% 25-year first mortgage bonds due 1981, \$150,000 (June).

Chenango & Unadilla Telephone Co., 4½% debentures due May 1, 1981 (includes \$1,250,000 of series A and \$250,000 of series B), \$1,500,000 (July).

Chrysler Corp., 3¾% promissory notes due 2054, \$62,500,000 (July).

C. I. T. Financial Corp., 4% senior subordinated notes due 1976, \$50,000,000 (January).

C. I. T. Financial Corp., 4% junior subordinated notes due 1976, \$50,000,000 (January).

Cleaveland Holding Co., Inc., 4.25% first mortgage bonds due March 1, 1976, \$1,323,000 (March).

Coe (S. W.) & Co., 5¼% subordinated note due 1968, \$500,000 (September).

Colonial Finance Co., 4½% promissory note due June 30, 1966, \$1,000,000 (July).

Colonial Sand & Stone Co., Inc., 6% subordinated notes due July 1, 1967, \$2,500,000 (July).

Colonial Sand & Stone Co., Inc., 4¾% senior notes due July 1, 1969 (with stock purchase warrants), \$4,500,000 (July).

Colonial Sand & Stone Co., Inc., 4¼% sinking fund notes due Sept. 1, 1959, \$1,400,000 (February).

Colorado Central Power Co., 3½% first mortgage bonds, series B, due March 1, 1986, \$2,000,000 (March).

Commonwealth Natural Gas Corp., 3¾% first mortgage pipe line bonds, series C, due June 1, 1976, \$2,100,000 (June).

Connecticut Water Co., 4.2% first mortgage bonds, series A, due Sept. 1, 1974, \$1,500,000 (July).

Connecticut Water Co., 4½% first mortgage bonds, series B, due 1981, \$1,000,000 (July).

Consolidated Cigar Corp., 4¼% sinking fund debentures due May 1, 1976, \$5,000,000 (May).

Consolidated Water Co., 5% convertible debentures due June 1, 1976, \$330,000 (June).

Cook Paint & Varnish Co., 12-year 3¾% notes due 1957 to 1968, inclusive, \$3,100,000 (June).

Cooper-Jarrett, Inc., 4¾% promissory note due in 7½ years, \$75,000 (September).

Copeland Refrigeration Corp., 4¾% sinking fund notes due Nov. 1, 1974, \$2,000,000 (November).

Copperweld Steel Co., 4.60% promissory notes due Oct. 1, 1970, \$3,000,000 (July).

Corpus Christi Development Co., 5% convertible debentures due March 15, 1966, \$3,000,000 (April).

Crawford Door Co., 5% 13-year unsecured notes due 1969, \$750,000 (October).

Crown Zellerbach Corp., 4¼% promissory notes due 1981, \$60,000,000 (December).

Dan River Mills, Inc., 4¼% serial notes due 1971, \$5,250,000 (December).

Danly Machine Specialties, Inc., 5% promissory note due 1957 to 1970, \$3,750,000 (January).

Danly Machine Specialties, Inc., 6% subordinated debentures due 1956 to 1970, \$1,000,000 (January).

Dayton Rubber Co., 15-year 4½% promissory notes due 1966 to 1970, \$2,000,000 (October).

Dover Corp., 10-year 5% first mortgage loan, \$2,500,000 (February).

Dover Corp., 5¼% promissory note due 1966, \$500,000 (December).

Dresser Industries, Inc., 4¾% promissory note due Nov. 1, 1971, \$15,000,000 (September).

Duro Consolidated, Inc., 6% 10-year subordinated consolidated debentures, \$200,000 (October).

Eastern Corp., 4¼% senior notes due to March 1, 1978, \$8,500,000 (May).

Eastern Industries, Inc., 5% promissory note due 1971, \$750,000 (November).

Eastern Oregon Natural Gas Co., 4¼% 20-year first mortgage bonds due 1976, \$500,000 (August).

Eastern Shopping Centers, Inc., 1,000,000 shares of common stock (par \$1), \$2,000,000 (August).

Edison Sault Electric Co., 24,000 shares of 4¾% cumulative convertible preferred stock (par \$25), \$600,000 (April).

Edison (Thomas A.), Inc., 4½% promissory notes due Aug. 15, 1976, \$2,500,000 (September).

Electronic Associates, Inc., 5% convertible debentures due Aug. 1, 1971, \$1,500,000 (June).

(Continued on page 8)

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Electronic Engineering Co. of California 4 3/4% promissory notes due 1971, \$350,000 (October).
 El Paso Natural Gas Co. 3 3/4% first mortgage pipe line bonds due 1972, \$33,000,000 (April).
 El Paso Natural Gas Co. 4% first mortgage pipe line bonds due 1974, \$7,500,000 (August).
 El Paso Natural Gas Co., 3 3/4% first mortgage pipe line bonds due 1972, \$45,540,000 (December).
 El Paso Natural Gas Co., 4% first mortgage pipe line bonds due 1974, \$7,500,000 (December).
 Electronics Corp. of America 5% promissory notes due Aug. 1, 1976, \$1,000,000 (August).
 Elliott Co. 4 1/2% unsecured promissory notes due June 1, 1971, \$8,000,000 (July).
 Epsco, Inc., convertible subordinated notes due Nov. 1, 1963, \$1,000,000 (November).
 Erie Mining Co., 4 1/4% first mortgage bonds, series A, due July 1, 1983, \$93,000,000 (December).
 E Z Painter Corp. 10-year secured promissory notes due March 1, 1966, \$200,000 (June).
 Falstaff Brewing Corp. 4 1/2% subordinated debentures due 1971, \$500,000 (July).
 Family Finance Corp., 3.80% senior notes due Sept. 1, 1971, \$9,500,000 (September).
 Family Finance Corp., 4.55% senior subordinated notes due Sept. 1, 1971, \$6,500,000 (September).
 Family Finance Corp. 4 1/2% senior notes due Sept. 1, 1971, \$9,050,000 (September).
 Family Finance Corp. 5% senior subordinated debentures due Sept. 1, 1971, \$4,750,000 (September).
 Federal Pacific Electric Co. 15-year 4 1/2% notes due March 1, 1971, \$2,000,000 (March).
 Federal Pacific Electric Co. 20,000 shares of 6% cumulative prior preferred stock (par \$100) with common stock purchase warrants, \$2,000,000 (March).
 Finance Co. of America at Baltimore 4 1/4% promissory notes due Aug. 15, 1965 to 1969, inclusive, \$1,200,000 (August).
 Flick-Ready Corp., 1,500 shares of 6% cumulative preferred stock (par \$100), \$150,000 (December).
 Florida Telephone Corp., 4 1/4% first mortgage bonds, series J, due 1981, \$1,300,000 (December).
 Flying Tiger Line, Inc., 50,000 shares of common stock (par \$1), \$500,000 (August).
 Flying Tiger Line, Inc., 5 1/2% convertible subordinated debentures due July 1, 1967, \$1,000,000 (August).
 Flying Tiger Line, Inc., 50,000 shares of common stock (par \$1), \$500,000 (December).
 Flying Tiger Line, Inc., 5 1/2% debentures, series A, due 1967 \$500,000 (December).
 425 Park Avenue Corp. (N. Y.), 4 1/2% general leasehold mortgage sinking fund bonds due Dec. 1, 1982, \$12,000,000 (August).
 Ford Motor Co., 4% promissory notes due Nov. 1, 1976, \$58,615,000 (November).
 Foster-Grant Co., Inc., 7,000 shares of 4 1/4% convertible preferred stock (par \$100), \$700,000 (January).
 Foster-Grant Co., Inc., 4 1/4% sinking fund notes due 1973, \$2,790,000 (January).
 Froedtert-Mayfair, Inc., 23-year mortgage loan, \$10,000,000 (September).
 Fruehauf Trailer Finance Co., 4% promissory notes due June 1, 1976, \$80,000,000 (May).
 Fruehauf Trailer Finance Co., 4 1/4% promissory notes due June 1, 1976, \$23,000,000 (May).
 Fruehauf Trailer Finance Co., 5% senior subordinated notes due March 1, 1964, \$12,000,000 (May).
 Pyr-Flyer Co., 5% promissory notes due 1968, \$3,000,000 (June).
 General Acceptance Corp., 40,000 shares of \$5 cumulative preferred stock (no par), \$3,960,000 (May).
 General Acceptance Corp., 4 1/2% subordinated sinking fund notes due June 1, 1971, \$6,000,000 (June).
 General American Transportation Corp., 4% equipment trust certificates, series 56, due quarterly to and including March 1, 1976, \$15,000,000 (March).
 General Shoe Corp., 80,000 shares of \$5 cumulative preferred stock (no par—\$100 stated value), \$8,000,000 (October).
 General Telephone Co. of California, 3 3/4% sinking fund debentures due Feb. 1, 1981, \$15,000,000 (February).
 General Telephone Co. of California, 3 3/4% serial notes due Feb. 1, 1957-1966, inclusive, \$5,000,000 (February).
 General Telephone Co. of Illinois, 4 1/4% first mortgage bonds due 1986, \$5,000,000 (October).
 General Telephone Co. of Illinois, 20-year 4 1/4% debentures due 1976, \$4,400,000 (October).
 General Telephone Co. of Indiana, Inc., 4 1/4% first mortgage bonds due Nov. 1, 1986, \$2,200,000 (November).
 General Telephone Co. of Indiana, Inc., 4% first mortgage bonds due 1986, \$3,000,000 (May).
 General Telephone Co. of Wisconsin, 4 1/4% first mortgage bonds due 1986, \$3,500,000 (December).
 General Tire & Rubber Corp., 4% promissory notes due Jan. 1, 1981, \$25,000,000 (January).
 General Waterworks Corp., 4 1/4% first mortgage collateral trust bonds due May 1, 1981, \$12,000,000 (June).
 Georgia-Pacific Corp., 5% subordinated debentures due 1976, \$15,388,800 (October).
 Georgia-Pacific Corp., 4 1/4% 15-year convertible subordinated debentures due 1971, \$11,000,000 (July).
 Giffen Industries, Inc., 6% first mortgage bonds due 1966, \$750,000 (July).
 Glatfelter (P. H.), 4% first mortgage bonds due Dec. 1, 1975, \$1,000,000 (July).
 Glatfelter (P. H.) Co., 4% first mortgage bonds due Dec. 1, 1975, \$1,000,000 (October).
 Glatfelter (P. H.) Co., 4% first mortgage bonds due Dec. 1, 1975, \$1,000,000 (April).
 Glascock (C. G.)-Tidelands Oil Co., 4 1/4% 7-year secured notes due 1963, \$3,000,000 (February).
 Glatfelter (P. H.) Co., 4% first mortgage bonds due Dec. 1, 1975, \$1,000,000 (January).
 Great Western Financial Corp., 4 1/4% subordinated convertible debentures due Dec. 1, 1971, \$6,000,000 (December).
 Greater Lake Charles Water Co., 4.6% first mortgage bonds due Jan. 1, 1963-1991, \$7,850,000 (October).
 Green Mountain Power Corp., 3 3/4% promissory notes due March 1, 1981, \$1,000,000 (May).
 Greenwich Gas Co., 4% first mortgage bonds due June 1, 1976, \$700,000 (June).
 Gulf Cities Gas Corp., 5% convertible unsecured notes due Feb. 1, 1968, \$700,000 (March).
 Guardian Consumer Finance Corp., 4 1/4% promissory notes due June 1, 1966, \$2,000,000 (June).
 Hammarlund Manufacturing Co., Inc., 5 1/4% installment promissory note due Dec. 15, 1965, \$300,000 (January).
 Hamilton Glass Co., Inc., 5% debentures due 1965, \$1,000,000 (April).
 Heller (Walter E.) & Co., 4 3/4% senior promissory notes due July 1, 1971, \$8,200,000 (July).
 Heller (Walter E.) & Co., 5% subordinated notes due July 1, 1971, \$2,000,000 (September).
 Heller (Walter E.) & Co., 5% junior subordinated notes due April 1, 1971, \$1,900,000 (April).
 Hexcel Products, Inc., convertible subordinated notes due 1971, \$400,000 (July).
 Higbie Manufacturing Co., 4 1/4% promissory notes due Jan. 13, 1971, \$750,000 (January).
 Home Finance Group, Inc., 5% senior notes due July 1, 1971, \$1,500,000 (August).
 Home Finance Group, Inc., 6% capital debentures, series B, due Aug. 1, 1970, \$280,000 (August).
 Home Finance Group, Inc., 4 1/2% subordinated note due 1970, \$300,000 (February).
 Home Oil Co., Ltd., 5 1/2% secured notes due 1971 (with stock purchase warrants), \$6,050,000 (October).
 Home Oil Co., Ltd., 5 1/2% unsecured notes due 1971 (with stock purchase warrants), \$2,450,000 (December).
 Honolulu Gas Co., Ltd., 4 1/4% first mortgage bonds due Oct. 1, 1981, \$900,000 (December).
 Hooker Electrochemical Co., 3 3/4% promissory notes due Nov. 1, 1980, \$5,000,000 (November).
 Household Finance Corp. (Canadian), 4 3/4% sinking fund debentures due March 1, 1981, \$25,000,000 (March).

Houston Natural Gas Corp., 4 1/4% first mortgage bonds due 1981, \$41,500,000 (October).
 Houston Oil Field Material Co., Inc., 4.35% sinking fund notes due March 1, 1971, \$3,135,000 (March).
 Houston Natural Gas Corp., 5% sinking fund debentures due 1976, \$8,000,000 (October).
 Hudson Pulp & Paper Corp., 4% promissory note due 1956-1969, inclusive, \$3,000,000 (February).
 Hycon Manufacturing Co., 400,000 shares of common stock (par 10 cents), \$1,600,000 (August).
 Indiana Gas & Water Co., Inc., 3 3/4% first mortgage bonds, series D, due Sept. 1, 1980, \$3,000,000 (April).
 Industrial Finance & Thrift Corp., 4 1/2% senior notes due Jan. 25, 1969, \$2,000,000 (July).
 Inland Credit Corp., subordinated notes due 1963, \$600,000 (August).
 International Business Machines Corp., 3 3/4% promissory notes due May 1, 1955 with option of conversion into 25-year 3 1/2% notes, \$35,000,000 (December).
 Jamaica Water Supply Co., 10,000 shares of \$4.80 cumulative preferred stock, series D (no par), \$1,000,000 (May).
 Jobbins (William P.), Inc., 17,194 shares of preferred stock (par \$15), \$257,910 (March).
 Kaiser Aluminum & Chemical Corp., 3 3/4% first mortgage bonds due 1976, \$20,000,000 (August).
 Kaiser Aluminum & Chemical Corp., 3 3/4% first mortgage bonds due 1976, \$20,000,000 (February).
 Kaiser Steel Corp., 4 1/4% first mortgage bonds due May 1, 1976, \$7,000,000 (August).
 Kaiser Steel Corp., 5% promissory notes due May 1, 1981, \$3,000,000 (August).
 Kansas-Nebraska Natural Gas Co., Inc., 4 1/4% sinking fund debentures due 1976, \$5,000,000 (December).
 Katz Oil Co., 4 1/4% secured notes due 1964, \$3,500,000 (November).
 Kelsey-Hayes Wheel Co., 4 1/4% promissory notes due Sept. 1, 1958 to 1971, \$5,000,000 (August).
 Kelsey-Hayes Wheel Co., 4 1/4% promissory notes due 1958-1970, \$2,000,000 (November).
 Kerr-McGee Oil Industries, Inc., 4 1/2% promissory notes due quarterly April 1, 1957 to Dec. 31, 1969, \$20,000,000 (May).
 Kerr-McGee Oil Industries, Inc., 4 1/2% first mortgage sinking fund bonds due June 1, 1971, \$3,300,000 (June).
 Knox Corp., 5 1/2% 10-year first mortgage bonds due Oct. 1, 1966, \$700,000 (October).
 La Financiera Nacional, S. A. (Venezuela), 7 1/2% 10-year convertible subordinated notes due 1966 (7,000,000 bolivares), \$2,100,000 (September).
 Lanpar Co., 100,000 shares of common stock (par \$1), \$100,000 (August).
 Lamson & Sessions Co., 4% promissory notes due May 1, 1957-1971, inclusive, \$4,200,000 (May).
 Lewis Investment Co., 5,000 shares of prior preferred stock (par \$100), \$500,000 (August).
 Lewis Investment Co., 6% subordinated sinking fund debentures, \$700,000 (August).
 Liberty Loan Corp., 4 1/4% promissory notes due July 1, 1968, \$2,425,000 (October).
 Liberty Loan Corp., 4 1/4% 12-year notes due July 1, 1968, \$6,075,000 (July).
 Liberty Loan Corp., 4 1/4% 11-year subordinated capital notes due 1967, \$1,000,000 (June).
 Lincoln Service Corp., 5% senior notes due Oct. 15, 1971, \$3,000,000 (October).
 Lucky Stores, Inc., 15-year 4.65% promissory notes due 1957-1971, \$2,000,000 (October).
 Mahon (R. C.) Co., 4.15% sinking fund notes due Jan. 1, 1971, \$6,000,000 (January).
 Maine Central RR., 5 1/4% income promissory notes due Feb. 1, 1966, \$1,300,000 (February).
 Mallory (P. R.) & Co., Inc., promissory notes due 1958-1971, \$10,000,000 (October).
 Marathon Corp., 4 1/4% promissory notes due 1964 to 1980, \$34,000,000 (August).
 Marquardt Aircraft Co., 5 1/4% first mortgage bonds (with stock purchase warrants), \$2,000,000 (August).
 Medusa Portland Cement Co., 4 1/2% convertible subordinate notes, \$5,000,000 (July).
 Mercantile Acceptance Corp. of California, 5 1/2% sinking fund debentures, series B, due Aug. 1, 1966, \$800,000 (October).
 Mersey Paper Co. Ltd., 4 1/4% first mortgage sinking fund bonds, series A, due Dec. 1, 1976, \$26,000,000 (September).
 Michigan Chemical Corp., 150,000 shares of common stock (par \$1), \$2,500,000 (December).
 Middle States Telephone Co. of Illinois, 4 1/2% first mortgage and collateral lien sinking fund bonds, series I, due Oct. 1, 1981, \$1,500,000 (October).
 Midland Enterprises, Inc., 5 1/2% first preferred mortgage bonds due Dec. 1, 1966, \$7,500,000 (December).
 Millers Falls Co., 4 1/2% promissory notes due 1971, \$750,000 (July).
 Minneapolis Gas Co., 3 3/4% first mortgage bonds due 1980, \$2,000,000 (March).
 Minnesota Transfer Ry., 3 3/4% promissory notes, due June 1, 1976, \$1,624,000 (June).
 Minute Maid Corp., 5% promissory notes due Feb. 1, 1966, \$6,500,000 (February).
 Missouri Utilities Co., 4% first mortgage bonds due 1979, \$1,000,000 (August).
 Monarch Cement Co., 4 1/2% first mortgage notes due 1971, \$6,250,000 (July).
 Morrison-Knudsen Co., Inc., promissory notes due 1971, \$9,000,000 (July).
 Muskegon Motor Specialties Co., 5% first mortgage bonds due 1968, \$1,000,000 (May).

A summary of all private placements since 1944 is given in the following table:

PRIVATE CORPORATE FINANCING			
	1st 6 Mos.	Last 6 Mos.	Total Year
1956—Number of issues	206	218	424
Volume	\$1,494,756,409	\$1,358,931,613	\$2,853,688,022
Percent of total volume	15.73	14.30	30.03
1955—Number of issues	214	238	452
Volume	\$1,151,429,168	\$1,501,555,159	\$2,652,984,327
Percent of total volume	12.40	16.19	28.59
1954—Number of issues	189	234	423
Volume	\$1,107,911,413	\$2,018,888,892	\$3,126,800,305
Percent of total volume	29.7	40.9	36.1
1953—Number of issues	203	205	408
Volume	\$1,335,046,220	\$1,368,489,872	\$2,703,536,092
Percent of total volume	32.6	34.9	33.5
1952—Number of issues	235	257	492
Volume	\$1,364,093,437	\$1,853,581,851	\$3,217,675,288
Percent of total volume	31.9	42.3	37.2
1951—Number of issues	263	231	494
Volume	\$1,350,458,924	\$1,425,070,204	\$2,775,529,128
Percent of total volume	37.9	43.1	40.4
1950—Number of issues	228	299	527
Volume	\$1,004,814,054	\$1,405,995,457	\$2,410,809,511
Percent of total volume	29.8	55.8	41.0
1949—Number of issues	213	177	390
Volume	\$1,234,329,369	\$975,296,545	\$2,209,625,914
Percent of total volume	25.6	45.8	39.5
1948—Number of issues	240	221	461
Volume	\$1,396,705,750	\$1,400,982,395	\$2,797,688,145
Percent of total volume	41.1	44.5	42.7
1947—Number of issues	194	243	437
Volume	\$758,691,200	\$1,388,893,599	\$2,147,584,799
Percent of total volume	27.3	39.2	34.0
1946—Number of issues	80	165	245
Volume	\$450,826,055	\$1,221,719,324	\$1,672,545,379
Percent of total volume	14.0	35.5	25.2
1945—Number of issues	65	117	182
Volume	\$561,560,000	\$722,001,687	\$1,283,561,687
Percent of total volume	21.4	17.6	20.8
1944—Number of shares	60	80	140
Volume	\$370,842,625	\$499,148,114	\$869,990,739
Percent of total volume	36.4	23.1	27.4

National Cylinder Gas Co., 15-year 4 1/4% promissory notes due Aug. 1, 1959 to 1971, inclusive, \$20,000,000 (December).
 National Casket Co., Inc., 4 1/2% promissory notes due March 31, 1976, \$5,000,000 (April).
 National Finance Co., 5% debentures, \$1,250,000 (April).
 National Finance Co., 5 1/4% senior debenture bonds, \$1,500,000 (November).
 National Rubber Machinery Co., 4 3/4% 15-year promissory note dated July 27, 1956, and due July 15, 1959 to 1971, inclusive, \$2,000,000 (July).
 Natural Gas Co. of Florida, 5.10% sinking fund debentures due April 1, 1971, \$1,300,000 (April).
 Nevada Natural Gas Pipe Line Co., 4 1/2% first mortgage bonds due 1976, \$2,700,000 (March).
 Nevada Southern Gas Co., 5% first mortgage bonds due 1981, \$1,200,000 (December).
 New Britain Gas Light Co., 3 3/4% first mortgage bonds due March 1, 1981, \$600,000 (March).
 New Haven Water Co., 3 3/4% general and refunding mortgage bonds, series G, due April 1, 1986, \$2,067,000 (April).
 Newberry (J. J.) Co., 3 1/4% sinking fund notes due May 15, 1976, \$10,000,000 (June).
 New Jersey Natural Gas Co., 4 1/4% promissory notes due June 1, 1976, \$3,000,000 (June).
 New Jersey Zinc Co., 4 1/4% promissory notes due Sept. 1, 1976, \$20,000,000 (September).
 Norden-Ketay Corp., 5% convertible subordinated debentures due April 1, 1966, \$1,000,000 (April).
 North American Car Corp., 4% equipment trust certificates due Oct. 1, 1957 to 1976, inclusive, \$1,850,000 (October).
 North American Coal Corp., 83,000 shares of common stock (par \$1), \$1,660,000 (December).
 North State Telephone Co., 3 3/4% 25-year notes due April 1, 1981, \$500,000 (March).
 Northwestern Public Service Co., 4 7/8% first mortgage bonds due 1983, \$1,300,000 (October).
 Oklahoma Natural Gas Co., 3 1/2% first mortgage bonds due 1981, \$10,000,000 (May).
 Olin Chemicals Corp., 4 3/4% 15-year first mortgage notes, \$500,000 (January).
 Oster (John) Manufacturing Co. (Wis.), 5 1/4% 12-year sinking fund debentures due July 1, 1968, \$1,350,000 (July).
 Outboard, Marine & Manufacturing Co., 4 1/4% promissory notes due Jan. 20, 1976, \$6,000,000 (January).
 Pubco Products, Inc., 4 1/2% promissory notes due Jan. 1, 1981 (with stock purchase warrants), \$65,000,000 (January).
 Pacific Coast Aggregates, Inc., 4 1/2% promissory notes due Feb. 1, 1971, \$10,000,000 (March).
 Pacific Finance Corp., 240,000 shares of 4 1/4% non-convertible preferred stock (par \$25), \$6,000,000 (March).
 Pacific Finance Corp., 4 1/2% capital debentures due 1968, \$4,000,000 (March).
 Pacific Finance Corp., 4 1/4% debentures due 1971, \$3,000,000 (December).
 Pacific Northwest Pipeline Corp., 5.60% interim notes due June 1, 1958 (including \$5,800,000 series A and \$4,200,000 convertible series B), \$10,000,000 (April).
 Pacific Northwest Pipeline Corp., 4 1/4% first mortgage pipe line bonds due 1977, \$35,000,000 (April).
 Pacific Scaffolding Co., Inc., promissory note due Sept. 1, 1971, \$2,000,000 (September).
 Packard-Bell Electronics Corp., 5 1/4% 15-year promissory notes due 1971, \$1,500,000 (December).
 Palos Verdes Water Co., 5,000 shares of 5 1/2% cumulative preferred stock (par \$100), \$500,000 (February).
 Palos Verdes Water Co., 10,000 shares of 5 1/2% special preferred stock (par \$20), \$200,000 (February).
 Pan American World Airways, Inc., 3 3/4% promissory notes due March 1, 1966-1980, inclusive, \$20,400,000 (April).
 Pan American World Airways, Inc., 4 1/4% promissory notes due March 1, 1980, \$14,575,000 (December).
 Panhandle Oil Corp., 600,000 shares of common stock (par \$1), \$6,750,000 (May).
 Patterson (M. F.) Dental Supply Co. of Delaware, 5% subordinated promissory notes due Aug. 15, 1967, \$1,150,000 (August).
 Peninsula Telephone Co., 4 1/4% first mortgage bonds, series E, due Nov. 1, 1986, \$10,000,000 (November).
 Peoples Loan & Finance Corp., 5% senior note due March 1, 1971, \$1,000,000 (March).
 Peoples Loan & Finance Corp., 5 1/2% subordinated note due March 1, 1971, \$750,000 (March).
 Perkin-Elmer Corp., 5% promissory notes due 1972, \$1,000,000 (Nov.).
 Philco Corp., 3 1/2% sinking fund notes due 1980, \$8,000,000 (May).
 Piedmont Natural Gas Co., Inc., 4 1/4% first mortgage bonds due 1981, \$2,000,000 (May).
 Piedmont Natural Gas Co., Inc., 25,000 shares of \$5.50 cumulative preferred stock (no par—\$100 stated value), \$2,500,000 (May).
 Pike Natural Gas Co., 5% first mortgage bonds due 1976, \$500,000 (April).
 Pioneer Credit Corp., 10-year 5% senior notes due Feb. 1, 1966, \$400,000 (February).
 Pittston Co., 20-year subordinated notes due April 1, 1976, \$9,000,000 (March).
 Plymouth Oil Co., 4 1/4%-4 1/4% promissory notes due serially to 1976, \$15,000,000 (June).
 Pneumafil Corp., 5% promissory notes due 1966, \$400,000 (October).
 Poor & Co., 4 1/4% sinking fund debentures due Jan. 1, 1971 (\$1,500,000 of series A and \$1,000,000 of series B), \$2,500,000 (January).
 Port of New York Telephone Co., 25-year 4 1/2% first mortgage bonds due 1981, \$125,000 (June).
 Porto Rico Telephone Co., 25-year 4 1/4% sinking fund debentures, series B, due 1981, \$2,500,000 (August).
 Portland General Electric Co., 4 1/4% first mortgage bonds due 1986, \$16,000,000 (October).
 Porto Rico Telephone Co., 25-year 4 1/4% sinking fund debentures, series B, due 1981, \$2,500,000 (December).
 Public Service Co. of North Carolina, Inc., 20-year 5% sinking fund debentures due Jan. 1, 1976, \$1,000,000 (May).
 Public Service Co. of North Carolina, Inc., 20-year 5% sinking fund debentures due Jan. 1, 1976, \$1,000,000 (March).
 Public Service Co. of North Carolina, Inc., 20-year 5% sinking fund debentures due Jan. 1, 1976, \$1,200,000 (February).
 Purity Stores, Ltd., 5% eight-year notes due 1964, \$1,000,000 (Nov.).
 Reynolds Metals Co., 4 1/4% first mortgage bonds, series B, due 1981, \$600,000 (February).
 Rail to Water, Inc., first mortgage bonds, \$3,300,000 (August).
 Rayette, Inc., 3.93% 12-year notes due 1968, \$750,000 (September).
 Raytheon, Inc., 25-year 3 3/4% promissory notes due Aug. 1, 1980, \$10,000,000 (August).
 Raytheon Manufacturing Co., 4%, 4 1/2% and 4 3/4% promissory notes, \$15,000,000 (May).
 Reliance Varnish Co., Inc., 5% promissory notes due 1966, \$500,000 (October).
 Ritter Finance Co., Inc., 5 1/4% 15-year senior notes due June 15, 1971, \$2,000,000 (July).
 Roanoke Gas Co., 4 1/2% first mortgage bonds due 1981, \$600,000 (June).
 Robertshaw-Fulton Controls Co., 4.10% sinking fund notes due Jan. 1, 1969, \$2,000,000 (December).
 Rochester Telephone Corp., 40,000 shares of 5% cumulative preferred stock, second series (par \$100), \$4,000,000 (July).
 Ryerson & Haynes, Inc., 4 1/4% promissory notes due Jan. 10, 1971, \$750,000 (February).
 St. Croix Paper Co., 4% promissory notes due Dec. 15, 1977, \$5,000,000 (April).
 Saden Corp., 4 1/4% secured note due 1968, \$3,000,000 (March).
 Sailway Steel Products, Inc., 5% 12-year unsecured note due 1968, \$600,000 (October).
 San Juan Hotel Corp. (Puerto Rico), 5% collateral secured notes due 1972, \$3,000,000 (July).
 San Jose Water Works, 4 1/2% first mortgage bonds, series F, due Nov. 1, 1986, \$1,000,000 (November).
 Scott (O. M.) & Sons Co., 4 1/2% sinking fund debentures, series A-56, due Jan. 15, 1976, \$1,600,000 (January).
 Sawhill Tubular Products, Inc., 4 1/4%-5 1/4% promissory notes due 1972, \$5,000,000 (October).
 Scott (O. M.) & Sons Co., 4 1/2% sinking fund debentures, series B-56, due Feb. 15, 1976, \$150,000 (February).
 Seaboard Finance Co., 4% promissory notes due Sept. 1, 1969, \$5,000,000 (June).
 Seaboard Finance Co., 6% capital notes due Sept. 1, 1971, \$6,000,000 (September).

Seaboard Finance Co., 4½% subordinated notes due April 1, 1971, \$9,200,000 (June).

Seaboard Finance Co., 4% promissory notes due Sept. 1, 1969, \$5,000,000 (September).

Seaboard Finance Co., 5½% sinking fund notes due Dec. 1, 1966, \$16,600,000 (December).

Seaboard Finance Co., 6% capital notes due Sept. 1, 1971, \$1,000,000 (December).

Selas Corp. of America, 5% first mortgage bonds due 1957-1971, inclusive, \$1,105,000 (July).

Selas Corp. of America, 5% first mortgage serial bonds due 1956-1971, inclusive, \$1,105,000 (May).

Serick Corp., 5% promissory note due Dec. 1, 1968, \$1,000,000 (December).

Sheraton Corp. of America, 6½% cumulative income subordinated debentures due Jan. 1, 1981, \$900,000 (January).

Shoe Corp. of America, 4% 20-year sinking fund notes due May 1, 1975, \$1,000,000 (April).

Siegel Corp., 4½% promissory note due Dec. 1, 1970, \$3,000,000 (July).

South American Gold & Platinum Co., 31,174 shares of capital stock (par \$1), \$335,121 (January).

South Atlantic Gas Co., 4½% first mortgage bonds, series E, due Jan. 1, 1981, \$625,000 (March).

South Carolina Electric & Gas Co., 100,000 shares of 4.60% cumulative preferred stock, series A (par \$50), \$5,000,000 (May).

Southeastern Newspapers, Inc., 5% first mortgage and collateral trust bonds due to May 1, 1975, \$400,000 (February).

Southeastern Telephone Co., 4½% first mortgage bonds, series G, due Dec. 1, 1981, \$750,000 (December).

Southern California Water Co., 4½% convertible subordinated notes due Feb. 1, 1966-1976, \$2,000,000 (February).

Southern Nevada Power Co., 4½% first mortgage bonds, series B, due Aug. 1, 1984, \$2,000,000 (April).

Southern Materials Co., Inc., 5% promissory note due Aug. 1, 1966, \$1,600,000 (September).

Southwest Gas Corp., 5% first mortgage bonds due Nov. 1, 1981, \$1,200,000 (November).

Southwest Lumber Mills, Inc., 20-year mortgage notes, \$5,100,000 (May).

Southwestern Investment Co., 4% senior notes due Dec. 22, 1965, \$2,500,000 (January).

Southwestern Investment Co., 4% senior notes due Dec. 15, 1965, \$5,000,000 (January).

Springfield City Water Co., 3½% first mortgage bonds, series E, due June 1, 1981, \$2,500,000 (June).

Springfield City Water Co., 4½% debentures due June 1, 1976, \$1,000,000 (June).

Springfield Gas Light Co., 3½% promissory notes due Jan. 31, 1976, \$3,790,000 (February).

Spring Valley Water Works & Supply Co., 4% first mortgage bonds, series C, due Oct. 1, 1986, \$2,000,000 (October).

Stanrock Uranium Corp., 5½% first mortgage bonds due June 1, 1957, and 450,000 shares of common stock (par \$1) \$3,000,000 (December).

State Finance Co., 4½% senior notes due June 1, 1966, \$5,000,000 (June).

State Finance Co., 5% junior sinking fund notes due June 1, 1968, \$1,000,000 (June).

State Loan & Finance Corp., 4½% promissory notes due June 1, 1971, \$10,000,000 (July).

State Loan & Finance Corp., 5% promissory notes due 1959-1968, inclusive, \$4,000,000 (December).

Sterling Precision Corp., 4½% 15-year convertible debentures due Jan. 1, 1971, \$3,400,000 (January).

Stevens (J. P.) & Co., Inc., 4½% promissory notes due Jan. 1, 1982, \$30,000,000 (December).

Strategic Materials Corp., 75,000 shares of capital stock (par \$1), \$1,950,000 (June).

Suburban Gas Service, Inc., 4½% sinking fund notes due March 1, 1971, \$350,000 (October).

Suburban Propane Gas Co., 5% sinking fund debentures due July 1, 1971, \$2,500,000 (July).

Sun Finance & Loan Co., 4½% promissory notes due to May 1, 1968, \$3,000,000 (June).

Sunland-Tuljunga Telephone Co., 4.2% refunding note due July 1, 1962-1982, \$814,450 (January).

T.M.T. Trailer Ferry, Inc., 4½% first mortgage 10-year serial bonds, \$4,112,500 (April).

Talbot Park Apartments, first mortgage loan, \$1,000,000 (January).

Technical Operations, Inc., 92,239 shares of capital stock (par 10 cents), \$553,428 (March).

Tee-Pak, Inc., promissory note due Sept. 1, 1972, \$2,500,000 (May).

TelePrompter Corp., 20,000 shares of capital stock, \$500,000 (Sept.).

TelePrompter Corp., 10-year 4% convertible subordinated note due 1966, \$250,000 (September).

Teleregister Corp., 5% collateral trust bonds, \$5,000,000 (February).

Terminal Transport Corp., 5% 20-year preferred ship mortgage, \$7,875,000 (December).

Texas Butadiene & Chemical Corp., 5% first mortgage notes due 1963, \$27,500,000 (April).

Texas Instruments, Inc., 5% promissory notes due 1959 to 1971, inclusive, \$3,250,000 (November).

Thermal Research & Engineering Corp., 50,000 shares of common stock (par \$1), \$200,000 (March).

Thew Shovel Co., 4½% promissory notes due 1971, \$3,000,000 (August).

Thompson Industries, Inc., 4½% promissory notes due Aug. 15, 1966, \$2,000,000 (October).

Thor Power Tool Co., 4% promissory notes due April 1, 1971, \$2,000,000 (April).

Thorp Finance Corp., 5½% capital notes, series B, due July 1, 1967, \$1,000,000 (May).

Thorp Finance Corp., 4% promissory notes due Feb. 1, 1966, \$5,500,000 (February).

Toledo Edison Co., 3½% first mortgage bonds due 1986, \$15,000,000 (February).

Transcontinental Gas Pipe Line Corp., 3½% first mortgage pipe line bonds due 1976, \$40,000,000 (May).

Transcontinental Gas Pipe Line Corp., 4% debentures due Nov. 1, 1977, \$20,000,000 (November).

Ultrasonic Corp., 6% debentures due 1961 (with common stock purchase warrants attached), \$1,000,000 (May).

Union Metal Manufacturing Co., 4½% promissory notes due May 1, 1957-1971, inclusive, \$1,750,000 (May).

Union Oil Co. of California, 3½% 25-year subordinated convertible debentures, \$120,000,000 (March).

United Air Lines, Inc., 4% sinking fund debentures, series D, due Feb. 1, 1981, \$25,200,000 (December).

United Illuminating Co. of New Haven, 50,000 shares of 4.35% preferred stock, series A (par \$100), \$5,000,000 (July).

United States Rubber Co., 3½% sinking fund notes due July 15, 1995, \$22,500,000 (February).

United Merchants & Manufacturers, Inc., 20-year 3½% promissory notes due March 1, 1976, \$15,000,000 (April).

U. S. Thermo Control Co., 4½% promissory note due Jan. 1, 1966, \$1,000,000 (February).

United Telephone Co. of Pennsylvania, 4½% first mortgage bonds, series G, due Dec. 1, 1986, \$2,000,000 (December).

Universal-Rundle Corp., 4½% mortgage notes due June 1, 1976, \$5,500,000 (July).

Upam Gas Corp., 4½% first mortgage bonds due 1976, \$3,250,000 (February).

Van Norman Industries, Inc., 4½% 15-year sinking fund note due to 1971, \$3,000,000 (April).

Van Norman Industries, Inc., 4½% promissory notes due 1959-1971, inclusive, \$1,500,000 (December).

Van Rente Co., Inc., 3.95% promissory note due May 1, 1971, \$3,000,000 (May).

Varian Associates, 94,750 shares of common stock (par \$1), \$1,208,063 (September).

Varian Associates, 4½% promissory notes due Oct. 1, 1968, \$1,000,000 (September).

Virginia Telephone & Telegraph Co., 4½% first mortgage and collateral lien sinking fund bonds, series G, due Nov. 1, 1981, \$1,100,000 (November).

Walworth Co., 4½% promissory notes due Sept. 1, 1974, \$12,000,000 (September).

Webb (H. S.) & Co., 5½% promissory notes due Sept. 1, 1957-1966, inclusive, \$100,000 (September).

Weber, Inc., 5½% promissory notes due July 1, 1962-1968, inclusive, \$1,400,000 (September).

Wellborough Electric Co., 25-year 4% first mortgage bonds due 1981, \$425,000 (June).

Wesson Oil & Snowdrift Co., Inc., 3½% promissory notes due March 1, 1976, \$12,500,000 (March).

West Coast Telephone Co., 3½% first mortgage bonds due 1985, \$3,500,000 (March).

West Coast Telephone Co., 60,000 shares of \$1.24 cumulative preferred stock (par \$25), \$1,500,000 (March).

Westcoast Transmission Co., Ltd., 4½% first mortgage pipe line bonds, series A, due Nov. 1, 1977, \$83,000,000 (U. S.) (April).

Westcoast Transmission Co., Ltd., 3,271,000 shares of capital stock (no par), \$16,355,000 (April).

Western Carolina Telephone Co., 25-year first mortgage bonds, \$500,000 (July).

Western Department Stores Corp., 4½% 17-year notes due 1973, \$4,200,000 (May).

Western Gold & Uranium, Inc., 4% five-year notes, \$120,000 (May).

Western Kentucky Gas Co., 4½% first mortgage bonds, series A, due 1981, \$6,000,000 (June).

Westinghouse Air Brake Co., 4% sinking fund notes due May 1, 1981, \$7,500,000 (May).

White-Rogers Co., 15-year promissory note due April 1, 1971, \$1,000,000 (April).

Wind Turbine Co., 6% convertible debenture notes, \$300,000 (June).

Winter & Hirsch, Inc., 5% senior notes due 1971, \$1,000,000 (November).

Wooster Rubber Co., 5% promissory notes due 1958-1967, inclusive, \$1,500,000 (November).

York Water Co., 3.30% debentures due 1979, \$1,000,000 (December).

Zeigler Coal & Coke Co., 12,500 shares of common stock (par \$10), \$225,000 (September).

Issues Not Representing New Financing

It happens on occasion that owners of large blocks of securities which have been outstanding for some time, desiring to liquidate all or part of their holdings, prefer to do so by making a public offering of the securities involved.

Likewise some public utility holding companies complying with the Utility Holding Company Act dispose of their holdings of subsidiary companies through public offerings. Similarly "special offerings" on the several stock exchanges are included with the secondary offerings in our totals since 1942. Of course the companies whose securities are involved receive no part of the proceeds of the sales. Such offerings as these have no place in our compilation of new issues, but we have tabulated them separately for whatever interest they may have on their own account and present the results in the table below:

ISSUES NOT REPRESENTING NEW FINANCING					
	1956	1955	1954	1953	1952
January	686,510,574	61,127,589	28,040,319	24,437,189	26,262,180
February	56,430,550	40,767,427	44,221,570	20,944,488	36,275,734
March	43,425,818	74,730,071	57,632,872	22,832,155	64,074,568
April	52,806,937	40,028,944	49,421,987	32,565,113	48,971,104
May	113,212,374	87,566,836	13,974,501	28,562,947	10,373,126
June	116,205,972	84,209,502	20,296,009	24,733,562	25,654,929
Tot. 6 Mos.	1,068,592,225	368,430,369	213,587,249	154,075,474	211,611,641
July	67,670,058	57,817,776	113,313,138	22,525,315	29,082,761
August	40,907,065	15,495,293	31,661,800	27,671,152	25,577,858
September	51,018,184	33,260,978	32,093,783	11,033,127	13,435,865
October	48,812,278	74,714,729	44,787,337	4,845,208	66,580,085
November	64,824,222	74,614,439	114,027,680	24,363,851	21,413,265
December	54,884,359	33,836,914	63,117,995	17,281,634	35,549,839
Total 6 Mos.	328,116,166	239,940,133	399,001,733	107,720,287	191,639,673
Tot. cal. yr.	1,396,708,391	678,370,502	612,588,982	261,795,761	403,251,314

Foreign Issues Placed in the United States

During 1956 foreign government security issues placed in this country aggregated \$42,770,000. Foreign corporate offerings for the year 1956 totaled \$4,689,000 made up of \$3,189,000 long-term bonds and \$1,500,000 in common stocks. No foreign corporate financing came to light for the year 1955.

For the year 1954 the total of both corporate and government financing stood at \$439,279,347 as compared with \$378,018,821 in 1953; \$371,133,985 in 1952, \$363,462,094 in 1951, \$296,137,740 in 1950, \$184,275,000 in 1949, \$477,200,000 in 1948, \$236,983,497 in 1947 and \$196,792,500 in 1946.

The initial foreign government offering placed in the United States in June 1956 was the \$25,000,000 bond issue of the Commonwealth of Australia made up of 15-year 4½% bonds, due on June 15, 1971. A total of \$18,028,000 was to be used for refunding operations and the balance (\$6,972,000) for new capital expenditures.

During November, 1956 the Commonwealth of Australia undertook additional financing in the form of \$17,770,000 4½% serial notes due semi-annually from December, 1960 through June, 1964, inclusive. The purpose was for purchase of aircraft for Qantas Empire Airways Ltd.

Municipal Financing for the Year 1956

Long-term financing by States and municipalities aggregated \$5,253,397,204 for the year 1956 as compared with \$5,963,511,250 for 1955.

Below we present a tabulation of municipal financing by months since January 1954:

SUMMARY OF MUNICIPAL FIGURES BY MONTHS												
	1956			1955			1954			1953		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
January	398,446,750	4,175,250	402,622,000	532,774,905	5,608,702	538,383,607	393,416,930	4,139,700	397,556,630	397,556,630	4,139,700	401,696,330
February	618,493,794	17,955,294	636,449,088	312,567,902	10,708,640	323,276,542	397,942,807	1,893,703	399,836,510	399,836,510	1,893,703	401,730,213
March	382,681,475	14,140,285	396,821,760	516,792,480	9,416,575	526,209,055	556,980,762	7,433,840	564,414,602	564,414,602	7,433,840	571,848,442
April	365,994,632	13,381,714	379,376,346	419,236,792	5,608,274	424,845,066	730,465,204	3,119,600	733,584,804	733,584,804	3,119,600	736,704,404
May	476,931,675	1,224,380	478,156,055	336,490,735	3,104,260	339,594,995	412,422,742	34,490,678	785,913,420	785,913,420	34,490,678	820,404,098
June	724,057,685	1,819,324	725,877,009	663,798,486	2,164,722	665,963,208	825,690,750	26,170,200	851,860,950	851,860,950	26,170,200	878,031,150
Total 1st 6 months	2,966,606,003	52,696,197	3,019,302,200	2,781,661,300	36,611,263	2,818,272,563	3,655,919,195	77,247,721	3,733,166,916	3,733,166,916	77,247,721	3,810,414,637
July	362,113,497	3,409,672	365,523,169	468,037,910	2,148,655	470,186,565	282,495,600	1,986,500	284,482,100	284,482,100	1,986,500	286,468,600
August	207,962,804	12,337,000	220,299,804	239,075,614	21,275,906	260,351,520	278,934,750	14,470,290	293,405,040	293,405,040	14,470,290	307,875,330
September	337,419,632	8,975,400	346,395,032	401,870,510	4,218,140	406,088,650	635,756,490	14,470,290	650,226,780	650,226,780	14,470,290	664,697,070
October	612,826,590	3,115,760	615,942,350	928,716,904	5,382,798	934,099,702	597,462,935	6,849,280	604,312,215	604,312,215	6,849,280	611,161,495
November	297,895,650	1,419,270	299,314,920	642,519,740	4,248,569	646,768,309	443,796,504	6,112,300	449,908,804	449,908,804	6,112,300	456,021,104
December	384,504,249	2,110,480	386,614,729	423,934,216	3,809,725	427,743,941	867,936,450	18,759,685	886,696,135	886,696,135	18,759,685	905,455,820
Total 2nd 6 months	2,202,727,422	31,367,582	2,234,095,004	3,104,154,394	41,083,793	3,145,238,687	3,106,382,729	65,648,255	3,172,030,984	3,172,030,984	65,648,255	3,237,679,239
Total 12 months	5,169,333,425	84,063,779	5,253,397,204	5,885,816,194	77,695,056	5,963,511,250	6,762,301,924	142,895,976	6,905,197,900	6,905,197,900	142,895,976	7,048,093,876

In connection with the above tables, and all similar figures for that matter, it should be made clear that they represent only bond issues sold by states and municipal taxing units to private investors and do not embrace loans placed with any Federal agencies. These latter are included in our tabulations only when they have

GRAND SUMMARY OF FOREIGN ISSUES PLACED IN UNITED STATES (INCLUDING CANADA, ITS PROVINCES AND MUNICIPALITIES)

Calendar Years	New Capital	Refunding	Total
1956	\$616,441,686	\$18,028,000	\$634,469,686
1955	256,541,982	22,122,000	278,663,982
1954	400,794,347	38,485,000	439,279,347
1953	360,018,821	18,000,000	378,018,821
1952	356,440,985	14,693,000	371,133,985
1951	323,640,594	35,821,500	359,462,094
1950	145,937,740	150,200,000	296,137,740
1949	90,275,000	94,000,000	184,275,000
1948	477,200,000	—	477,200,000
1947	149,004,997	87,978,500	236,983,497
1946	8,741,000	188,051,500	196,792,500
1945	9,174,873	98,549,100	107,723,973
1944	21,000,000	59,353,500	80,353,500
1943	2,250,000	108,000,000	110,250,000
1942	421,875	—	421,875
1941	—	4,000,000	4,000,000
1940	—	—	—
1939	59,350,000	87,750,000	147,100,000
1938	25,062,500	40,000,000	65,062,500
1937	3,250,000	219,000,000	222,250,000
1936	23,000,000	156,500,000	179,500,000
1935	—	116,000,000	116,000,000
1934	—	61,200,000	61,200,000
1933	133,332	61,600,000	61,733,332
1932	23,015,000	40,000,000	63,015,000
1931	253,722,000	14,500,000	268,222,000
1930	1,009,213,390	126,566,000	1,135,779,390
1929	757,837,569	22,032,717	779,870,286
1928	1,319,167,987	257,652,913	1,57

(Continued from page 9)

Details of New Capital Flotations During December, 1956

Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

RAILROADS

- \$65,115,000** Atlantic Coast Line RR. 4½% equipment trust certificates, series K. Purpose, for new equipment. Price, to yield from 4% to 4½%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Eastman Dillon, Union Securities & Co., and Stroud & Co., Inc.
- \$1,380,000** Baltimore & Ohio RR. 4½% equipment trust certificates, series HH, due annually Jan. 1, 1958 to 1972, inclusive. Purpose, for new equipment. Price, to yield from 4% to 4½%, according to maturity. Offered by R. W. Pressprich & Co.; Dick & Merle-Smith; Freeman & Co., and Wm. E. Pollock & Co., Inc.
- \$4,200,000** Chesapeake & Ohio Ry. 4½% equipment trust certificates due annually Oct. 23, 1957 to 1971, inclusive. Purpose, for new equipment. Price, to yield from 3.95% to 4.10%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Eastman Dillon, Union Securities & Co., and Stroud & Co., Inc.
- \$2,805,000** Erie RR. 4½% equipment trust certificates due annually Jan. 1, 1958 to 1972, inclusive. Purpose, for new equipment. Price, to yield from 4% to 4.25%, according to maturity. Offered by Halsey, Stuart & Co., Inc.; Dick & Merle-Smith; R. W. Pressprich & Co.; Freeman & Co.; Gregory & Sons; Ira Haupt & Co.; The Illinois Co., Inc.; McMaster, Hutchinson & Co.; Wm. E. Pollock & Co., Inc., and Shearson, Hammill & Co.
- \$9,300,000** Illinois Central RR. 4½% equipment trust certificates, series 43, due semi-annually from July 1, 1957 to Jan. 1, 1972, inclusive. Purpose, for new equipment. Price, to yield from 3.75% to 4.05%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Eastman Dillon, Union Securities & Co., and Stroud & Co., Inc.
- \$8,055,000** New York Central RR. 4½% equipment trust certificates due Jan. 1, 1958-1972. Purpose, for new equipment. Price, to yield from 4.30% to 5%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Eastman Dillon, Union Securities & Co., and Stroud & Co., Inc.
- \$7,740,000** Northern Pacific Ry. 4½% equipment trust certificates due annually Jan. 17, 1958 to 1972, inclusive. Purpose, for new equipment. Price, to yield from 4% to 4.375%, according to maturity. Offered by Halsey, Stuart & Co., Inc.; Dick & Merle-Smith; R. W. Pressprich & Co.; L. F. Rothschild & Co.; Baxter & Co.; Freeman & Co.; Gregory & Sons; Ira Haupt & Co.; Wm. E. Pollock & Co., Inc.; Shearson, Hammill & Co.; The Illinois Co., Inc.; McMaster, Hutchinson & Co., and Mullaney, Wells & Co.
- \$5,250,000** Reading Co. 4½% equipment trust certificates, series Z, due semi-annually July 1, 1957 to Jan. 1, 1972, inclusive. Purpose, for new equipment. Price, to yield from 3.90% to 4.25%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Eastman Dillon, Union Securities & Co., and Stroud & Co., Inc.

\$43,845,000

PUBLIC UTILITIES

- \$5,000,000** Alabama Gas Corp. 4½% first mortgage bonds series D, due 1981. Purpose, to repay bank loans and for new construction. Placed privately with 14 institutional investors.
- \$10,000,000** Dallas Power & Light Co. 4½% first mortgage bonds due Dec. 1, 1986. Purpose, for construction program. Price, 100.848% and accrued interest. Offered by Halsey, Stuart & Co., Inc.; Anderson & Strudwick; Byrd Brothers; Courts & Co.; Dallas Union Securities Co.; Fahnestock & Co.; First of Michigan Corp.; Freeman & Co.; Hirsch & Co.; Moreland, Brandenberger, Johnston & Currie; Mullaney, Wells & Co.; Newburger, Loeb & Co.; New York Hanseatic Corp.; Pennington, Colket & Co.; Wm. E. Pollock & Co., Inc.; R. W. Pressprich & Co.; L. F. Rothschild & Co.; Stern Brothers & Co.; Thomas & Co., and Arthur L. Wright & Co., Inc. Books closed.
- \$45,540,000** El Paso Natural Gas Co. 3½% first mortgage pipe line bonds due 1972. Purpose, for expansion program. Placed privately with institutional investors.
- \$7,500,000** El Paso Natural Gas Co. 4% first mortgage pipe line bonds due 1974. Purpose, for expansion program. Placed privately with institutional investors.
- \$15,000,000** Florida Power & Light Co. 4½% first mortgage bonds due Dec. 1, 1986. Purpose, for construction program. Price, 101.257% and accrued interest. Offered by Merrill Lynch, Pierce, Fenner & Beane; Kidder, Peabody & Co.; Drexel & Co.; Laurence M. Marks & Co.; Paine, Webber, Jackson & Curtis; L. F. Rothschild & Co.; Shields & Company; R. S. Dickinson & Co., Inc.; McDonnell & Co.; H. Hentz & Co.; Baker, Weeks & Co.; Julien Collins & Co., and Baker, Watts & Co.
- \$1,300,000** Florida Telephone Corp. 4½% first mortgage bonds, series J, due 1981. Purpose, for additions and improvements. Placed privately through Kidder, Peabody & Co.
- \$3,500,000** General Telephone Co. of Wisconsin 4½% first mortgage bonds due 1986. Purpose, to retire bank loans, etc. and for new construction. Placed privately with five investors.
- \$900,000** Honolulu Gas Co., Ltd. 4½% first mortgage bonds due Oct. 1, 1981. Purpose, to repay bank loans and for new construction. Placed privately through Kidder, Peabody & Co.
- \$5,000,000** Kansas-Nebraska Natural Gas Co., Inc. 4½% sinking fund debentures due 1976. Purpose, to repay bank loans and for new construction. Placed privately with institutional investors through Central Republic Co., Inc.
- \$20,000,000** Long Island Lighting Co. 4½% first mortgage bonds, series I, due Dec. 1, 1986. Purpose, to repay bank loans and for construction. Price, 102.75% and accrued interest. Offered by Halsey, Stuart & Co., Inc.; Auchincloss, Parker & Redpath; Bache & Co.; Bear, Stearns & Co.; William Blair & Co.; Clayton Securities Corp.; Dick & Merle-Smith; Freeman & Co.; Gregory & Sons; Hallgarten & Co.; Hirsch & Co.; The Illinois Co., Inc.; Mullaney, Wells & Co.; New York Hanseatic Corp.; Wm. E. Pollock & Co., Inc.; R. W. Pressprich & Co.; L. F. Rothschild & Co.; Salomon Bros. & Hutzler; Schoellkopf, Hutton & Pomeroy, Inc.; Thomas & Company; Wertheim & Co., and Arthur L. Wright & Co., Inc. Books closed.
- \$30,000,000** Michigan Bell Telephone Co. 4½% debentures due Dec. 1, 1991. Purpose, to repay advances from American Telephone & Telegraph Co. Price, 102.266% and accrued interest. Offered by Morgan Stanley & Co.; Robert W. Baird & Co., Inc.; A. G. Becker & Co., Inc.; Blyth & Co., Inc.; Alex. Brown & Sons; Central Republic Co. (Inc.); Clark, Dodge & Co.; Julien Collins & Co.; Dominick & Dominick; Drexel & Co.; Eastman Dillon, Union Securities & Co.; Estabrook & Co.; The First Boston Corp.; First of Michigan Corp.; Folger, Nolan, Fleming-W. B. Hibbs & Co., Inc.; Fulton Reid & Co., Inc.; Glorie, Forgan & Co.; Harriman Ripley & Co., Inc.; Hayden, Miller & Co.; Hemphill, Noyes & Co.; J. J. B. Hilliard & Son; Hornblower & Weeks; W. E. Hutton & Co.; The Illinois Company Inc.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Kuhn, Loeb & Co.; Lazard Freres & Co.; Lee Higginson Corp.; Lehman Brothers; S. R. Livingstone, Crouse & Co.; MacNaughton-Greenawald & Co.; Laurence M. Marks & Co.; McDonald-Moore & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co., Inc.;

F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis; R. W. Pressprich & Co.; F. S. Smithers & Co.; Stein Bros. & Boyce; Stroud & Co., Inc.; Spencer Trask & Co.; Tucker, Anthony & R. L. Day; G. H. Walker & Co.; Watling, Lerchen & Co.; White, Weld & Co., and Dean Witter & Co. Oversubscribed.

- *1,200,000** Nevada Southern Gas Co. 5½% first mortgage bonds due 1981. Purpose, to repay bank loans and for new construction. Placed privately with the Mutual Life Insurance Co. of New York through Eastman Dillon, Union Securities & Co.
- *2,500,000** Porto Rico Telephone Co. 25-year 4½% sinking fund debentures, series B, due 1981. Purpose, for expansion. Placed privately with institutional investors through Baker, Weeks & Co.
- \$3,000,000** Sierra Pacific Power Co. 5½% first mortgage bonds due Nov. 1, 1986. Purpose, to repay bank loans. Price, 102.29% and accrued interest. Offered by Kidder, Peabody & Co.
- *750,000** Southeastern Telephone Co. 4½% first mortgage bonds, series G, due Dec. 1, 1981. Purpose, for conversion to dial system. Placed privately with Connecticut General Life Insurance Co.
- 30,000,000** Texas Eastern Transmission Corp. 5½% debentures due Dec. 1, 1976. Purpose, to repay bank loans and for working capital. Price, at par. Underwritten by: Dillon, Read & Co., Inc.; Lovett Abercrombie & Co.; A. C. Allyn & Co., Inc.; Robert W. Baird & Co., Inc.; Baker, Weeks & Co.; Ball, Burge & Kraus; Barrow, Leary & Co.; A. G. Becker & Co., Inc.; Blair & Co., Inc.; Blyth & Co., Inc.; Chaplin & Co.; Clark, Dodge & Co.; E. W. Clark & Co.; Richard W. Clark Corp.; Courts & Co.; Curtiss, House & Co.; J. M. Dain & Co., Inc.; Dallas Union Securities Co.; Davis, Skaggs & Co.; R. S. Dickinson & Co., Inc.; Dittmar & Co., Inc.; Dominick & Dominick; Drexel & Co.; Francis I. duPont & Co.; Eastman Dillon, Union Securities & Co.; Elworthy & Co.; Equitable Securities Corp.; Estabrook & Co.; Fauset, Steele & Co.; The First Boston Corp.; First Southwest Co.; Fridley, Hess & Frederking; Fulton, Reid & Co., Inc.; Glorie, Forgan & Co.; Goldman, Sachs & Co.; Granbery, Marache & Co.; Hallgarten & Co.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; Henry Herman & Co.; Hornblower & Weeks; W. E. Hutton & Co.; Janney, Dulles & Co., Inc.; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; Joseph, Mellen & Miller, Inc.; A. M. Kidder & Co., Inc.; Kidder, Peabody & Co.; Laird, Bissell & Meeds; W. C. Langley & Co.; Lazard Freres & Co.; Lee Higginson Corp.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Irving Lundborg & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McDonald & Co.; McDonnell & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co., Inc.; The Milwaukee Co.; Moore, Leonard & Lynch; Morgan Stanley & Co.; F. S. Moseley & Co.; W. H. Newbold's Son & Co.; Newhard, Cook & Co.; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Prescott, Shepard & Co., Inc.; R. W. Pressprich & Co.; Putnam & Co.; Rauscher, Pierce & Co., Inc.; Reinholdt & Gardner; Reynolds & Co.; Riter & Co.; The Robinson-Humphrey Co., Inc.; Rotan, Mosle & Co.; L. F. Rothschild & Co.; Rowles, Winston & Co.; Salomon Bros. & Hutzler; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Shearson, Hammill & Co.; Shields & Co.; Shuman, Agnew & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Starkweather & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Sweney Cartwright & Co.; Swiss American Corp.; Spencer Trask & Co.; Tucker, Anthony & R. L. Day; Underwood, Neuhaus & Co., Inc.; Van Alstyne, Noel & Co.; Victor, Common, Dann & Co.; G. H. Walker & Co.; Wertheim & Co.; White, Masterson & Co.; White, Weld & Co.; Dean Witter & Co.; Woodard-Elwood & Co., and Yarnall, Biddle & Co.
- *2,000,000** United Telephone Co. of Pennsylvania 4½% first mortgage bonds, series G, due Dec. 1, 1986. Purpose, for new construction. Placed privately through Kidder, Peabody & Co.
- *1,000,000** York Water Co. 3.30% debentures due 1979. Purpose, to repay bank loans and for new construction. Placed privately through Hemphill, Noyes & Co.

\$184,190,000

IRON, STEEL, COAL, COPPER, ETC.

- \$93,000,000** Erie Mining Co. 4½% first mortgage bonds, series A, due July 1, 1983. Purpose, for new construction. Sold privately to Bethlehem Steel Corp.

OTHER INDUSTRIAL AND MANUFACTURING

- \$1,500,000** Allen (R. C.) Business Machines, Inc. 5½% promissory notes due Nov. 1, 1971. Purpose, for working capital and other corporate purposes. Placed privately with Prudential Insurance Co. of America through Kidder, Peabody & Co.
- *2,250,000** American Encaustic Tiling Co., Inc. 4.6% note payable (secured by a first mortgage) dated Dec. 4, 1956 and due monthly to Dec. 1, 1971, inclusive. Purpose, to pay off old mortgage (\$1,428,334) and bank loans (\$821,666). Placed privately with Prudential Insurance Co. of America.
- *9,000,000** Beckman Instruments, Inc. 4½% promissory note due March 1, 1977. Purpose, refunding (\$3,400,000) and for working capital (\$5,600,000). Placed privately with an institutional investor through Lehman Brothers.
- 30,154,700** Burroughs Corp. 4½% convertible subordinated debentures due Dec. 1, 1981. Purpose, to repay bank loans and for expansion. Price, at par. Offered by company for subscription by common stockholders. Unsubscribed portion (\$763,100) underwritten by Lehman Brothers; A. C. Allyn & Co., Inc.; Bache & Co.; Baker, Simonds & Co.; Baker, Weeks & Co.; Ball, Burge & Kraus; J. Barth & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Blyth & Co., Inc.; J. C. Bradford & Co.; Alex. Brown & Sons; Burnham and Company; Campbell, McCarty & Co., Inc.; Clark, Dodge & Co.; J. M. Dain & Co., Inc.; Dixon Bretscher Noonan Inc.; Drexel & Co.; Eastman Dillon, Union Securities & Co.; F. Eberstadt & Co.; Ellis, Holyoke & Co.; Emanuel, Deetjen & Co.; The First Boston Corp.; First of Michigan Corp.; Glorie, Forgan & Co.; Goldman, Sachs & Co.; Granbery, Marache & Co.; Greene & Ladd; Hallgarten & Co.; Harriman Ripley & Co., Inc.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; H. Hentz & Co.; Hornblower & Weeks; Johnston, Lemon & Co.; Kalman & Co., Inc.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; Lazard Freres & Co.; S. R. Livingstone, Crouse & Co.; Carl M. Loeb, Rhodes & Co.; Manley, Bennett & Co.; Laurence M. Marks & Co.; Model, Roland & Stone; Newhard, Cook & Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; R. W. Pressprich & Co.; Reinholdt & Gardner; Reynolds & Co.; Wm. C. Roney & Co.; L. F. Rothschild & Co.; Salomon Bros. & Hutzler; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Shearson, Hammill & Co.; Silberberg & Co.; I. M. Simon & Co.; Smith, Barney & Co.; Smith, Moore & Co.; William R. Staats & Co.; Stein Bros. & Boyce; Stone & Webster Securities Corp.; Stroud & Co., Inc.; G. H. Walker & Co.; Walston & Co., Inc.; Watling, Lerchen & Co.; Wertheim & Co.; White, Weld & Co.; Winslow, Cohn & Stetson, and Dean Witter & Co.
- *60,000,000** Crown Zellerbach Corp. 4½% promissory notes due 1981. Purpose, for expansion. Placed privately with 11 institutional investors through Blyth & Co., Inc.
- *5,250,000** Dan River Mills, Inc. 4½% serial notes due 1971. Purpose, for working capital, etc. Placed privately with the Equitable Life Assurance Society of the United States, the Mutual Benefit Life Insurance Co., the Life Insurance Co. of Virginia and the Home Beneficial Life Insurance Co., Inc.
- *3,000,000** Dover Corp. 5½% promissory note due 1966. Purpose, for expansion, working capital, etc. Placed privately with

Jefferson Standard Life Insurance Co. through G. L. Ohrstrom & Co.

- 300,000** Genisco, Inc. 6% subordinated debentures due Dec. 1, 1968 (with stock purchase warrants attached). Purpose, to repay bank loans and for machinery, etc. Price, 100% and accrued interest. Underwritten by Wilson, Johnson & Higgins; Lester, Ryons & Co.; Jones, Cosgrove & Miller, and Bingham, Walter & Hurry, Inc.
- 250,000** Guardian Chemical Corp. 6% convertible debentures due Dec. 1, 1966. Purpose, for working capital and other corporate purposes. Price, at par (in units of \$100 each). Offered by company for subscription by stockholders, without underwriting.
- *35,000,000** International Business Machines Corp. 3½% promissory notes due May 1, 2055 (with option of conversion into 25-year 3½% notes). Purpose, for working capital, etc. Placed privately with Prudential Insurance Co. of America.
- 1,000,000** Kromex Corp. 6% convertible debentures due Nov. 1, 1976. Purpose, refunding (\$88,000) and for working capital and other corporate purposes (\$912,000). Price, 100% and accrued interest. Underwritten by Lee Higginson Corp.; P. W. Brooks & Co., Inc.; Gliddén, Morris & Co., and C. D. Robbins & Co. Oversubscribed.
- 10,468,500** Libby, McNeill & Libby 5½% convertible sinking fund debentures due Dec. 15, 1976. Purpose, for working capital. Price, at par. Offered by company for subscription by common stockholders. Unsubscribed portion (\$4,465,400) underwritten by Glorie, Forgan & Co.; The First Boston Corporation; Kuhn, Loeb & Co.; Harriman Ripley & Co., Incorporated; Blyth & Co., Inc.; Eastman Dillon, Union Securities & Co.; Goldman, Sachs & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; White, Weld & Co.; Stone & Webster Securities Corporation; Dean Witter & Co.; A. C. Allyn and Company, Incorporated; Equitable Securities Corporation; Hayden, Stone & Co.; Hemphill, Noyes & Co.; W. E. Hutton & Co.; Paine, Webber, Jackson & Curtis; Reynolds & Co., Inc., and Salomon Bros. & Hutzler.
- 750,000** Ling Electronics, Inc. 6% convertible debentures due Dec. 1, 1966. Purpose, to repay bank loans and for working capital. Price, 100% and accrued interest. Underwritten by Perkins & Co., Inc.; Leo G. McLaughlin Securities Co.; Freeman Securities Corp., and Campbell Securities Corp.
- 28,170,500** National Cash Register Co. 4½% convertible subordinated debentures due Dec. 15, 1981. Purpose, for working capital. Price, at par to stockholders; 113½% and interest to public. Offered by company for subscription by common stockholders. Unsubscribed portion (\$561,000) underwritten by Dillon, Read & Co., Inc.; A. C. Allyn & Co., Inc.; Bache & Co.; Bacon, Whipple & Co.; Baker, Weeks & Co.; Ball, Burge & Kraus; Bell & Beckwith; William Blair & Co.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Alex. Brown & Sons; Central Republic Co. (Inc.); Clark, Dodge & Co.; Julien Collins & Co.; Courts & Co.; Curtiss, House & Co.; Dominick & Dominick; Francis I. du Pont & Co.; Eastman Dillon, Union Securities & Co.; Elworthy & Co.; Estabrook & Co.; Farwell, Chapman & Co.; The First Boston Corp.; Fulton Reid & Co., Inc.; Glorie, Forgan & Co.; Goodbody & Co.; W. D. Gradison & Co.; Granbery, Marache & Co.; Grant Brownell & Co.; Greene & Ladd; Hallgarten & Co.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; Hirsch & Co.; Hornblower & Weeks; W. E. Hutton & Co.; The Illinois Co., Inc.; Johnston, Lemon & Co.; Joseph, Mellen & Miller, Inc.; Kuhn, Loeb & Co.; W. C. Langley & Co.; Lazard Freres & Co.; Lee Higginson Corp.; Carl M. Loeb, Rhoades & Co.; Irving Lundborg & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; McCormick & Co.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co., Inc.; Morgan Stanley & Co.; F. S. Moseley & Co.; Newhard, Cook & Co.; The Ohio Company; Paine, Webber, Jackson & Curtis; Prescott, Shepard & Co., Inc.; R. W. Pressprich & Co.; Reinholdt & Gardner; Reynolds & Co.; Riter & Co.; L. F. Rothschild & Co.; Schwabacher & Co.; Shields & Co.; Shuman, Agnew & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Sweney Cartwright & Co.; Spencer Trask & Co.; Tucker, Anthony & R. L. Day; G. H. Walker & Co.; Westheimer & Co.; White, Weld & Co.; Winslow, Cohn & Stetson, and Dean Witter & Co.
- *20,000,000** National Cylinder Gas Co. 15-year 4½% promissory notes due Aug. 1, 1959 to 1971, inclusive. Purpose, refunding (\$12,550,000) and for expansion, etc. (\$7,450,000). Placed privately with a group of insurance companies through Merrill Lynch, Pierce, Fenner & Beane.
- *1,500,000** Packard-Bell Electronics Corp. 5½% 15-year promissory notes due 1971. Purpose, for working capital and expansion. Placed privately with Prudential Insurance Co. of America.
- *2,000,000** Robertshaw-Fulton Controls Co. 4.10% sinking fund notes due Jan. 1, 1969. Purpose, for working capital and general corporate purposes. Placed privately with three institutional investors.
- *1,000,000** Serriek Corp. 5% promissory note due Dec. 1, 1968. Purpose, for working capital. Placed privately through Blyth & Co., Inc.
- *30,000,000** Stevens (J. P.) & Co., Inc. 4½% promissory notes due Jan. 1, 1982. Purpose, to reduce bank loans. Placed privately with institutional investors through Goldman, Sachs & Co.
- 6,000,000** U. S. Industries, Inc. 5½% convertible subordinated debentures due Dec. 1, 1971. Purpose, to repay bank loans and for expansion and working capital. Price, 100% and accrued interest. Underwritten by Lehman Brothers; A. C. Allyn & Co., Inc.; Bache & Co.; Bacon, Whipple & Co.; Ball, Burge & Kraus; J. Barth & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Alex. Brown & Sons; Burke & MacDonald, Inc.; Cantor, Fitzgerald & Co., Inc.; Dixon Bretscher Noonan Inc.; Ellis, Holyoke & Co.; Goodbody & Co.; H. Hentz & Co.; Hirsch & Co.; E. F. Hutton & Co.; John H. Kaplan & Co.; Laird, Bissell & Meeds; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Reinholdt & Gardner; Irving J. Rice & Co., Inc.; L. F. Rothschild & Co.; Schwabacher & Co.; I. M. Simon & Co.; Stein Bros. & Boyce; Straus, Blosser & McDowell, and Van Alstyne, Noel & Co. Oversubscribed.
- *1,500,000** Van Norman Industries, Inc. 4½% promissory notes due 1959-1971, inclusive. Purpose, to assist in acquisition of The Bingham-Herbrand Corp. Placed privately with the Prudential Insurance Co. of America.

\$249,093,700

OIL

- *\$2,450,000** Home Oil Co., Ltd. 5½% unsecured notes due 1971 (with stock purchase warrants). Purpose, for general corporate purposes. Placed privately with The Mutual Life Insurance Co. of New York and other institutional investors through Lehman Brothers.
- 167,247,600** Sinclair Oil Corp. 4½% convertible subordinated debentures due Dec. 1, 1986. Purpose, to retire bank loans and for capital expenditures. Price, 100% of principal amount. Offered by company for subscription by common stockholders. Unsubscribed portion (\$3,676,900) underwritten by Smith, Barney & Co.; Merrill Lynch, Pierce, Fenner & Beane; Allen & Co.; A. C. Allyn & Co., Inc.; Anderson & Strudwick; Arnold and S. Bleichroeder, Inc.; Arthur, Lestrangle & Co.; Auchincloss, Parker & Redpath; Bache & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Simons & Co.; Baker, Watts & Co.; Baker, Weeks & Co.; Ball, Burge & Kraus; The Bankers Bond

* Represents issues placed privately.
† Indicates issues sold competitively.
‡ Indicates special offering.

Co.; J. Barth & Co.; Bateman, Eichler & Co.; Baxter, Williams & Co.; Bear, Stearns & Co.; A. G. Becker & Co. Inc.; Bioren & Co.; M. H. Bishop & Co.; Blair & Co. Inc.; William Blair & Co.; Blunt Ellis & Simmons; Boenning & Co.; Boettcher and Co.; Bosworth, Sullivan & Co. Inc.; J. C. Bradford & Co.; Branch, Cabell & Co.; Alex. Brown & Sons; Brush, Slocumb & Co. Inc.; Burnham and Company; Burns Bros. & Denton, Inc.; H. M. Byllesby & Co. (Inc.); Caldwell Phillips Co.; Central Republic Co. (Inc.); Chace, Whiteside, West & Winslow, Inc.; Chiles-Schutz Co.; Clark, Dodge & Co.; E. W. Clark & Co.; Richard W. Clarke Corp.; Coffin & Burr, Inc.; C. C. Collins & Co. Inc.; Collin, Norton & Co.; Julien Collins & Co.; Cooley & Company; Courts & Co.; Craigmyle, Pinney & Co.; Crowell, Weedon & Co.; Cruttenden & Co.; Curtiss, House & Co.; Henry Dahlberg & Company; J. M. Dain & Co. Inc.; Dallas Union Securities Co.; Davenport & Co.; Davis, Skaggs & Co.; DeHaven & Townsend, Crouter & Bodine; Dempsey & Co.; Dempsey-Tegeler & Co.; Dewar, Robertson & Panoast; Dick & Merle-Smith; R. S. Dickson & Co. Inc.; Dittmar & Co. Inc.; Dixon Bretscher Noonan Inc.; Dominick & Dominick; Drexel & Co.; Francis I. du Pont & Co.; Eastman Dillon, Union Securities & Co.; Elkins, Morris, Stokes & Co.; Elworthy & Co.; Eppler, Guerin & Turner, Inc.; Equitable Securities Corp.; Estabrook & Co.; Clement A. Evans & Co. Inc.; Fahey, Clark & Co.; Farwell, Chapman & Co.; Ferris & Co.; Field, Richards & Co.; The First Boston Corp.; First California Co. Inc.; The First Cleveland Corp.; First of Michigan Corp.; First Southwest Co.; Folger, Nolan, Fleming-W. B. Hibbs & Co. Inc.; Foster & Marshall; Fulton, Reid & Co.; Robert Garrett & Sons; Gintler & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Goodbody & Co.; Goodwyn & Olds; Granbery, Marache & Co.; Green, Ellis & Anderson; Gregory & Sons; Hallgarten & Co.; Hallowell, Sulzberger & Co.; Harriman Ripley & Co. Inc.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; H. Hentz & Co.; Henry Herman & Co.; Hill Brothers; Hill Richards & Co.; J. J. B. Hilliard & Son; Hirsch & Co.; J. A. Hogle & Co.; Hooker & Fay; Hornblower & Weeks; Howard, Weil, Labouisse, Friedrichs & Co.; Hulme, Applegate & Humphrey, Inc.; E. F. Hutton & Co.; W. E. Hutton & Co.; The Illinois Co. Inc.; Indianapolis Bond & Share Corp.; Ingalls & Snyder; Janney, Dulles & Co. Inc.; Jenks, Kirkland, Grubbs & Keir; Johnson, Lane, Space & Co. Inc.; Johnston, Lemon & Co.; Edward D. Jones & Co.; Joseph, Mellen & Miller, Inc.; Kalman & Company, Inc.; Kay, Richards & Co.; A. M. Kidder & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Kormendi & Co. Inc.; Kuhn, Loeb & Co.; Laird, Bissell & Meeds; W. C. Langley & Co.; Lazard Freres & Co.; Lee Higginson Corp.; John C. Legg & Co.; Lehman Brothers; Lester, Ryons & Co.; Carl M. Loeb, Rhoads & Co.; Loewi & Co. Inc.; Irving Lundborg & Co.; Mackall & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co. Inc.; McCormick & Co.; McDonald & Co.; Carl McGlone & Co. Inc.; McKelvey & Co.; McMaster Hutchinson & Co.; Mead, Miller & Co.; Merrill, Turben & Co. Inc.; The Milwaukee Co.; Mitchum, Jones & Templeton; Model, Roland & Stone; Moore, Leonard & Lynch; Moreland, Brandenberger, Johnston & Currie; Morgan Stanley & Co.; P. S. Moseley & Co.; Mullaney, Wells & Co.; W. H. Newbold's Son & Co.; Newburger & Co.; Newhard, Cook & Co.; Paul J. Nowland & Co.; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Penington, Colket & Co.; Peters, Writer & Christensen, Inc.; Piper, Jaffray & Hopwood; Prescott, Shepard & Co. Inc.; R. W. Pressprich & Co.; Putnam & Co.; Quail & Co. Inc.; Raffensperger, Hughes & Co. Inc.; Rauscher, Pierce & Co. Inc.; Reinholdt & Gardner; Reynolds & Co.; Ritter & Co.; The Robinson-Humphrey Co. Inc.; Robinson and Lukens; Rodman & Renshaw; Rogers & Tracy, Inc.; Wm. C. Roney & Co.; Rotan, Mosle & Co.; L. F. Rothschild & Co.; Salomon Bros. & Hutzler; Saunders, Stiver & Co.; Schmidt, Poole, Roberts & Parke; E. H. Schneider & Co.; Schwabacher & Co.; Scott, Horner & Mason, Inc.; Scott & Stringfellow; Chas. W. Scranton & Co.; Shearson, Hammill & Co.; Shelby Cullom Davis & Co.; Shields & Company; Shuman, Agnew & Co.; I. M. Simon & Co.; Singer, Deane & Scribner; Smith, Moore & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Starkweather & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stern, Frank, Meyer & Fox; Stix & Co.; Stone & Webster Securities Corp.; Stroud & Co. Inc.; Stubbs, Smith & Lombardo, Inc.; Suplee, Yeatman & Co. Inc.; Suto & Co.; Sweeney Cartwright & Co.; Swiss American Corp.; Thayer, Baker & Co.; Townsend, Dabney & Tyson; Spencer Trask & Co.; Tucker, Anthony & R. L. Day; Underwood, Neuhaus & Co. Inc.; Van Alstyne, Noel & Co.; Wagenseller & Durst, Inc.; G. H. Walker & Co.; Watling, Lerchen & Co.; Wertheim & Co.; White, Weld & Co.; Robert L. Whittaker & Co.; Winslow, Cohu & Stetson; Dean Witter & Co.; Harold E. Wood & Co.; Wood, Struthers & Co.; Woodard-Elwood & Co.; Arthur L. Wright & Co. Inc.; Willie and Thronhill, and Yarnall, Biddle & Co.

\$169,697,600

LAND, BUILDINGS, ETC.

- \$150,000 **First Presbyterian Church of Mason City, Iowa** 4½%, 4¾% and 5% first mortgage bonds due semi-annually from May 1, 1958 to Nov. 1, 1971, inclusive. Purpose, for new construction. Price, 100% and accrued interest. Offered by B. C. Ziegler & Co.
- 670,000 **Roman Catholic Archbishop of San Antonio, Texas**, 4.60% serial notes due 1957-1972, inclusive. Purpose, for new construction. Price, ranging from 98% to 99¾%, plus accrued interest, according to maturity. Offered by Coughlin & Co.; Bache & Co.; Mullaney, Wells & Co., and Arnold & Crane.
- 250,000 **St. Mary's Catholic Church of Alexandria, Minn.** 4¼%, 4½% and 4¾% first mortgage bonds due semi-annually from Sept. 1, 1958 to Sept. 1, 1971. Purpose, for new construction. Price, 100% and accrued interest. Offered by B. C. Ziegler & Co.

\$1,070,000

SHIPPING

- \$7,875,000 **Terminal Transport Corp.** 5% 20-year preferred ship mortgage. Purpose, to mortgage tanker. Placed privately through Douglas L. Elliman & Co., Inc.

INVESTMENT TRUSTS, TRADING, HOLDING, ETC.

- \$6,000,000 **Great Western Financial Corp.** 4¾% subordinated convertible debentures due Dec. 1, 1971. Purpose, to repay bank loans and for further investments. Placed privately through Lehman Brothers.
- \$7,500,000 **Midland Enterprises, Inc.** 5½% first preferred mortgage bonds due Dec. 1, 1966. Purpose, for river equipment. Placed privately with 16 institutional investors through Salomon Bros. & Hutzler.

\$13,500,000

MISCELLANEOUS

- \$2,000,000 **Alexander's Department Stores, Inc.** promissory note. Purpose, for expansion program. Placed privately with Equitable Life Assurance Society of the United States.
- \$6,200,000 **American Investment Co. of Illinois** 15-year 5½% subordinated note due Oct. 1, 1971. Purpose, to repay bank loans. Placed privately with institutional investors through Kidder, Peabody & Co.
- \$7,000,000 **Braniff Airways, Inc.** 4¾% equipment mortgage sinking fund bonds due July 1, 1976. Purpose, for new equipment. Placed privately with The Mutual Life Insurance Co. of New York; The Equitable Life Assurance Society of the United States; The Prudential Insurance Co. of America; New England Mutual Life Insurance Co.; The Northwestern

Mutual Life Insurance Co.; Connecticut General Life Insurance Co., and the Connecticut Mutual Life Insurance Co. through F. Eberstadt & Co.

- 299,000 **Federated Mortgage Corp. of Delaware** 8% convertible subordinated debentures due in five years upon demand or in 10 years without demand. Purpose, for working capital. Price, at par. Offered by company to public, without underwriting.
- \$500,000 **Flying Tiger Line, Inc.** 5½% debentures, series A, due 1967. Purpose, for new equipment. Placed privately with the Axe Houghton Funds.
- 500,000 **Los Angeles Drug Co.** 6% convertible subordinated debentures due Aug. 1, 1971. Purpose, for equipment, inventory and working capital. Price, 100% and accrued interest. Offered by Quincy Cass Associates on a best efforts basis.
- \$3,000,000 **Pacific Finance Corp.** 4¾% debentures due 1971. Purpose, for working capital. Sold to Investors Mutual, Inc.
- \$14,575,000 **Pan American World Airways, Inc.** 4¾% promissory notes due March 1, 1980. Purpose, for new equipment. Placed privately with a group of insurance companies headed by Metropolitan Life Insurance Co. and Prudential Insurance Co. of America.
- \$16,600,000 **Seaboard Finance Co.** 5½% sinking fund notes due Dec. 1, 1966. Purpose, for working capital, etc. Placed privately with institutional investors through The First Boston Corp.
- \$1,000,000 **Seaboard Finance Co.** 6% capital notes due Sept. 1, 1971. Purpose, for working capital. Placed privately with institutional investors through The First Boston Corp.
- \$4,000,000 **State Loan & Finance Corp.** 5% promissory notes due 1959-1968, inclusive. Purpose, refunding. Placed privately with The Equitable Life Assurance Society of the United States through Johnston, Lemon & Co. and Eastman Dillon, Union Securities & Co.
- \$25,200,000 **United Air Lines, Inc.** 4% sinking fund debentures, series D, due Feb. 1, 1981. Purpose, for new equipment, etc. Placed privately with the Metropolitan Life Insurance Co.; the Prudential Insurance Co. of America and The Mutual Life Insurance Co. of New York through Harriman Ripley & Co. Inc.
- 250,000 **William Penn Finance Corp.** 6% renewable debentures (subordinated) payable (upon demand) Dec. 20, 1961 and payable (without demand) Dec. 20, 1966. Purpose, for working capital, etc. Price, at par. Offered by Walnut Securities Corp. and B. Ray Robbins Co.

\$81,124,000

Short-Term Bonds and Notes (Issues Maturing Up to and Including Five Years)

IRON, STEEL, COAL, COPPER, ETC.

- \$3,000,000 **Stanrock Uranium Corp.** 5½% first mortgage bonds due June 1, 1957 and 450,000 shares of common stock (par \$1). Purpose, for expansion, etc. Sold to a small group of investors.
- \$128,350,000 **Federal Intermediate Credit Banks** 3¾% consolidated debentures dated Jan. 2, 1957 and due Oct. 1, 1957. Purpose, refunding (\$116,100,000) and for "new money" (\$12,250,000). Price, at par. Offered by John T. Knox, New York fiscal agent.

Canadian Government

- \$22,481,000 **Montreal (City of), Canada** 4¼% and 4½% U. S. currency issue debentures for local improvements due Jan. 1, 1958 to 1976, inclusive. Purpose, for improvements. Price, to yield from 4½% to 5.50%, according to maturity. Offered by Shields & Co.; Halsey, Stuart & Co. Inc.; Savard & Hart; Salomon Bros. & Hutzler; Adams & Peck; Allison-Williams Co.; Bell, Gouinlock & Co. Inc.; Burnham & Co.; Burns Bros. & Denton, Inc.; Byrd Brothers; Clayton Securities Corp.; Coffin & Burr, Inc.; Courts & Co.; Emanuel, Deetjen & Co.; Este & Co.; Ferris & Co.; Field, Richards & Co.; Freeman & Co.; Gairdner & Co. Inc.; Goodwyn & Olds; Gregory & Sons; H. Hentz & Co.; Hornblower & Weeks; Johnston, Lemon & Co.; John B. Joyce & Co.; Kenower, MacArthur & Co.; Charles King & Co.; Kormendi & Co. Inc.; Mackall & Co.; A. E. Masten & Co.; McMaster Hutchinson & Co.; Wm. J. Mericka & Co. Inc.; Merrill, Turben & Co. Inc.; Moore, Leonard & Lynch; Mullaney, Wells & Co.; New York Hanseatic Corp.; Penington, Colket & Co.; Raffensperger, Hughes & Co. Inc.; Seasongood & Mayer; Shearson, Hammill & Co.; F. S. Smithers & Co.; Walter Stokes & Co.; Stroud & Company, Inc.; Sweeney Cartwright & Co.; Swiss American Corp.; Thomas & Co.; Tucker, Anthony & R. L. Day; Van Alstyne, Noel & Co.; Arthur L. Wright & Co. Inc.; F. S. Yantis & Co. Inc., and Zuckerman, Smith & Co.

STOCKS

(Preferred stocks of a stated par value are taken at par, while preferred stocks of no par value and all classes of common stock are computed at their offering prices.)

PUBLIC UTILITIES

- \$1,500,000 **California Water Service Co.** 60,000 shares of 5½% cumulative convertible preferred stock, series J (par \$25). Purpose, to repay bank loans and for construction program. Price, at par. Placed privately with four insurance companies through Dean Witter & Co.
- 79,735 **Dallas Power & Light Co.** 431 shares of common stock (no par). Purpose, for construction program. Price, \$185 per share. Offered by company for subscription by minority stockholders, without underwriting. A total of 31,404 additional shares were subscribed for by Texas Utilities Co., the parent.
- 18,000,000 **Delaware Power & Light Co.** 80,000 shares of 5% cumulative preferred stock (par \$100). Purpose, to repay bank loans and for new construction. Price, \$102 per share and accrued dividends. Offered by Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; Dick & Merle-Smith; Francis I. du Pont & Co.; Gregory & Sons; Hemphill, Noyes & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Wertheim & Co.; Wood, Struthers & Co.; Blair & Co. Inc.; Central Republic Co. (Inc.); Farnestock & Co.; Goodbody & Co.; Granbery, Marache & Co.; H. Hentz & Co.; Shearson, Hammill & Co.; Johnston, Lemon & Co.; Laird, Bissell & Meeds; McDonald & Co.; Schwabacher & Co.; Courts & Co.; Folger, Nolan, Fleming-W. B. Hibbs & Co. Inc.; A. M. Kidder & Co. Inc.; New York Hanseatic Corp.; Barret, Fitch, North & Co.; Baxter & Co.; Elkins, Morris, Stokes & Co.; Elworthy & Co.; Irving Lundborg & Co.; Rambo, Close & Kerner, Inc.; Rodman & Renshaw, and Schmidt, Poole, Roberts & Parke.
- 150,000 **Erie Natural Gas Co., Inc.** 75,000 shares of common stock (par 50 cents) and warrants to buy an additional 75,000 shares. Purpose, for drilling costs and working capital. Price, \$2 per unit. Offered by McDonald, Holman & Co., Inc. Completed.
- 188,700 **Harrisonville Telephone Co.** 1,850 shares of common stock (par \$100). Purpose, to repay bank loans and for new construction. Price, \$102 per share to stockholders; \$106 to public. Offered by company for subscription by stockholders. Underwritten by McCourtney-Breckenridge & Co.
- 200,000 **Norfolk & Carolina Telephone & Telegraph Co.** 2,000 shares of common stock (par \$100). Purpose, to repay bank loans and for new construction. Price, at par. Offered by company for subscription by stockholders, without underwriting.
- 31,125,000 **Public Service Electric & Gas Co.** 1,000,000 shares of common stock (no par). Purpose, to repay bank loans and for new construction. Price, \$31.12½ per share. Under-

written by Merrill Lynch, Pierce, Fenner & Beane; Adams & Hinkley; A. C. Allyn & Co. Inc.; American Securities Corp.; Arthurs, Lestrangle & Co.; Auchincloss, Parker & Redpath; Bache & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co. Inc.; Ball, Burge & Kraus; Barret, Fitch, North & Co.; J. Barth & Co.; Bateman, Eichler & Co.; Baumgartner, Downing & Co.; Bear, Stearns & Co.; A. G. Becker & Co. Inc.; Bioren & Co.; Blair & Co. Inc.; William Blair & Co.; Blunt Ellis & Simmons; Boenning & Co.; Bosworth, Sullivan & Co. Inc.; Branch, Cabell & Co.; Alex. Brown & Sons; Brush, Slocumb & Co. Inc.; Burnham & Co.; Butcher & Sherrerd; Byrd Brothers; Caldwell Phillips Co.; Central Republic Co. (Inc.); E. W. Clark & Co.; Clark, Dodge & Co.; Richard W. Clarke Corp.; Julien Collins & Co.; Courts & Co.; Crowell, Weedon & Co.; Cruttenden, Podesta & Co.; Curtiss, House & Co.; Henry Dahlberg & Co.; J. M. Dain & Co. Inc.; Shelby Cullom Davis & Co.; Davis, Skaggs & Co.; DeHaven & Townsend, Crouter & Bodine; Dick & Merle-Smith; Francis I. du Pont & Co.; Elworthy & Co.; Emanuel Deetjen & Co.; Eppler, Guerin & Turner Inc.; Equitable Securities Corp.; Estabrook & Co.; Fahey, Clark & Co.; Farwell, Chapman & Co.; Ferris & Co.; First Southwest Co.; Fulton Reid & Co. Inc.; Goodbody & Co.; Granbery, Marache & Co.; Hallgarten & Co.; Hallowell, Sulzberger & Co.; Harriman Ripley & Co. Inc.; Ira Haupt & Co.; Hayden, Stone & Co.; Heller & Meyer; Hemphill, Noyes & Co.; H. Hentz & Co.; Hill Richards & Co.; J. J. B. Hilliard & Son; Hirsch & Co.; Hornblower & Weeks; E. F. Hutton & Co.; Janney, Dulles & Co. Inc.; Jenks, Kirkland, Grubbs & Keir; Johnston, Lemon & Co.; Edward D. Jones & Co.; Jones, Kreeger & Hewitt; Kean, Taylor & Co.; A. M. Kidder & Co. Inc.; Richard E. Kohn & Co.; Kormendi & Co. Inc.; Laird, Bissell & Meeds; John G. Legg & Co.; Lehman Brothers; Lester, Ryons & Co.; Carl M. Loeb, Rhoads & Co.; Loewi & Co. Inc.; Irving Lundborg & Co.; McCormick & Co.; McDonald & Co.; McDonald-Moore & Co.; McDonnell & Co.; Mackall & Co.; Manley, Bennett & Co.; Manning, Shanley & Co.; Laurence M. Marks & Co.; A. E. Masten & Co.; Mead, Miller & Co.; Merrill, Turben & Co. Inc.; Mitchum, Jones & Templeton; Model, Roland & Stone; Moore, Leonard & Lynch; Mullaney, Wells & Co.; Newburger & Co.; Newhard, Cook & Co.; Nugent & Igoe; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Parker and Weissborn, Inc.; Parrish & Co.; Penington, Colket & Co.; Piper, Jaffray & Hopwood; R. W. Pressprich & Co.; Putnam & Co.; Reinholdt & Gardner; Reynolds & Co. Inc.; Rippel & Co.; Ritter & Co.; The Robinson-Humphrey Co. Inc.; Robinson and Lukens; Rotan, Mosle & Co.; Salomon Bros. & Hutzler; Schmidt, Poole, Roberts & Parke; Schwabacher & Co.; Scott, Horner & Mason, Inc.; Chas. W. Scranton & Co.; Shearson, Hammill & Co.; Sheridan Bogan Paul & Co. Inc.; Shields & Co.; Shuman, Agnew & Co.; Singer, Deane & Scribner; F. S. Smithers & Co.; William R. Staats & Co.; Stix & Co.; Straus, Blosser & McDowell; Stroud & Company, Inc.; Suplee, Yeatman & Co. Inc.; Sweeney Cartwright & Co.; Thayer, Baker & Co.; Spencer Trask & Co.; Tucker, Anthony & R. L. Day; G. H. Walker & Co.; Joseph Walker & Sons; Wertheim & Co.; White, Weld & Co.; C. T. Williams & Co. Inc.; Winslow, Cohu & Stetson; Dean Witter & Co.; Harold E. Wood & Co.; Woodard-Elwood & Co., and Yarnall, Biddle & Co. Oversubscribed.

- 500,000 **Western Reserve Telephone Co.** 25,000 shares of 5.85% cumulative preferred stock (par \$20). Purpose, for improvements, etc. Price, \$19.95 per share. Offered by The Ohio Company to bona fide residents of Ohio only. All sold.

\$41,743,435

IRON, STEEL, COAL, COPPER, ETC.

- \$108,000 **Handy & Harman** 16,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$6.75 per share. Offered by company for subscription by employees, without underwriting.
- \$1,660,000 **North American Coal Corp.** 83,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$20 per share. Sold to Incorporated Investors.

\$1,768,000

OTHER INDUSTRIAL AND MANUFACTURING

- \$212,500 **Adams Engineering Co.** 25,000 shares of common stock (par \$1). Purpose, for expansion and working capital. Price, \$8.50 per share. Underwritten by The First Cleveland Corp. Oversubscribed.
- 299,970 **Arden Farms Co.** 5,555 shares of \$3 cumulative participating preferred stock (no par). Purpose, to repay bank loans. Price, \$54 per share. Offered by company to public, without underwriting.
- 330,000 **Armistead Corp.** 30,000 shares of 6% cumulative convertible preferred stock (par \$1) and 20,000 shares of common stock in units of one share of each class of stock. Purpose, for working capital, etc. Price, \$11 per unit. Offered by Wiles & Co. to bona fide residents of Texas.
- 37,000 **Burndy Corp.** 4,000 shares of common stock (par \$1). Purpose, for general corporate purposes. Price, \$9.25 per share. Offered by company for subscription by employees. Oversubscribed.
- 99,000 **Cyril Bath Co.** 16,500 shares of common stock (par \$1). Purpose, for working capital and other corporate purposes. Price, \$6 per share. Underwritten by L. B. Schwinn & Co.
- 1,250,000 **Eastern Industries, Inc.** 125,000 shares of 70-cent cumulative convertible preferred stock (par \$10). Purpose, for expansion and working capital. Price, \$12.50 per share. Underwritten by Blair & Co. Incorporated; Winslow, Cohu & Stetson; Arthurs, Lestrangle & Co.; Bache & Co.; Battles & Co. Inc.; H. M. Byllesby & Co. (Inc.); Cruttenden, Podesta & Co.; Dempsey-Tegeler & Co.; Hanrahan & Co.; Kay, Richards & Co.; Laird & Co.; Prescott, Shepard & Co., Inc.; G. H. Walker & Co., and White, Weld & Co. Oversubscribed.
- 394,500 **Electronic Accounting Card Corp.** 394,500 shares of common stock (par \$1). Purpose, for working capital, etc. Price, at par. Offered by First Securities Corp. to bona fide residents of North Carolina. All sold.
- \$150,000 **Flick-Ready Corp.** 1,500 shares of 6% cumulative preferred stock (par \$100). Purpose, for working capital, etc. Price, at par. Sold to trustees of company's Employees Profit Sharing Trust.
- 77,500 **Genisco, Inc.** 10,000 shares of common stock (par \$1). Purpose, to repay bank loans and for machinery, etc. Price, \$7.75 per share. Underwritten by Wilson, Johnson & Higgins; Lester, Ryons & Co.; Jones, Cosgrove & Miller, and Bingham, Walter & Hurry, Inc.
- 300,000 **Honeggers' & Co., Inc.** 12,000 shares of common stock (no par). Purpose, for working capital, etc. Price, \$25 per share. Offered by company to public, without underwriting.
- 46,778 **Lance Inc.** 1,782 shares of class A common stock (par \$5) and 2,673 shares of class B common stock (par \$5) in units of two class A and three class B shares. Purpose, for working capital. Price, \$52.50 per unit. Offered by company for subscription by employees. Completed.
- 7,389,928 **Libby, McNeill & Libby** 610,664 shares of common stock (par \$7). Purpose, for working capital. Price, \$12 per share to stockholders; \$12.37½ to public. Offered by company for subscription by common stockholders. Unsubscribed portion (70,811 shares) underwritten by Gloré,

(Continued on page 12)

* Represents issues placed privately.
† Indicates issues sold competitively.
‡ Indicates special offering.

(Continued from page 11)

<p>Forgan & Co.; The First Boston Corp.; Kuhn, Loeb & Co.; Harriman Ripley & Co., Inc.; Blyth & Co., Inc.; Eastman Dillon, Union Securities & Co.; Goldman, Sachs & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Stone & Webster Securities Corp.; White, Weld & Co.; Dean Witter & Co.; A. C. Allyn & Co., Inc.; Equitable Securities Corp.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; W. E. Hutton & Co.; Paine, Webber, Jackson & Curtis; Reynolds & Co., Inc.; Salomon Bros. & Hutzler; Bache & Co.; Bacon, Whipple & Co.; Blair & Co., Inc.; Blunt Ellis & Simmons; J. C. Bradford & Co.; Central Republic Co. (Inc.); Coffin & Burr, Inc.; R. S. Dickson & Co.; Francis I. du Pont & Co.; Fulton, Reid & Co.; Goodbody & Co.; H. Hentz & Co.; Ladenburg, Thalmann & Co.; W. C. Langley & Co.; Lester, Ryons & Co.; Pacific Northwest Co.; Piper, Jaffray & Hopwood; Schwabacher & Co.; William R. Staats & Co.; Stroud & Company, Inc.; Walston & Co., Inc.; Arthurs, Lestrangle & Co.; Barret, Fitch, North & Co.; Bosworth, Sullivan & Co., Inc.; Courts & Co.; Dallas Union Securities Co.; Dittmar & Co., Inc.; Granbery, Marache & Co.; Grant Brownell & Co.; Edward D. Jones & Co.; A. M. Kidder & Co.; McCormick & Co.; The Milwaukee Co.; Mullane, Wells & Co.; Raffensperger, Hughes & Co., Inc.; Reinholdt & Gardiner; Rodman & Renshaw; Scott, Horner & Mason, Inc.; Singer, Deane & Scribner; Underwood, Neuhaus & Co., Inc.; Wagenseller & Durst, Inc.; Watling, Lerchen & Co., and Winslow, Cohn & Sletson. Completed.</p>		<p>300,000 Estates, Inc. 15,000 shares of common stock (par \$10). Purpose, for working capital. Price, \$20 per share. Offered by company to public, without underwriting.</p>		<p>Ladenburg, Thalmann & Co.; Auchincloss Parker & Redpath; Badgley Frederick Rogers & Morford, Inc.; Bateman, Eichler & Co.; Bell & Hough, Inc.; Carolina Securities Corp.; Courts & Co.; Crutenden, Podesta & Co.; Eppler, Guerin & Turner, Inc.; Erwin & Co.; Foster & Marshall; Goodbody & Co.; Gross, Rogers & Co.; Oscar Gruss & Son; Hamlin & Lunt; Hardy & Co.; Ira Haupt & Co.; Hill Richards & Co.; Hirsch & Co.; Hulme, Applegate & Humphrey, Inc.; E. F. Hutton & Co.; Interstate Securities Corp.; Johnson, Lane & Space & Co.; Jones, Kreeger & Hewitt; Joseph, Mellen & Miller, Inc.; A. M. Kidder & Co.; McCauley & Co., Inc.; McDaniel Lewis & Co.; Newburger Loeb & Co.; The Ohio Company; Pierce, Carrison, Wulbern, Inc.; Powell & Company; Reynolds & Co., Inc.; William R. Staats & Co.; Stroud & Company, Inc.; J. S. Strauss & Co.; Strauss, Blosser & McDowell; Sutro Bros. & Co.; Charles A. Taggart & Co., Inc.; United Securities Co., and J. C. Wheat & Co.</p>	
<p>549,999 Ling Electronics, Inc. 183,333 shares of common stock (par 50 cents). Purpose, to retire bank loans. Price, \$3 per share. Offered by company for subscription by common stockholders. Underwritten by Perkins & Co., Inc.</p>		<p>*500,000 Flying Tiger Line, Inc. 50,000 shares of common stock (par \$1). Purpose, for new equipment. Price, \$10 per share. Placed privately with the Ase Houghton Funds.</p>		<p>649,773 Lucky Stores, Inc. 52,308 shares of common stock (par \$1.25). Price, \$12.25 per share. Offered by Allen & Co. Completed.</p>	
<p>*2,500,000 Michigan Chemical Corp. 150,000 shares of common stock (par \$1). Purpose, for expansion program. Placed privately with a group of investors.</p>		<p>37,500 Frommes Metropolitan Co. 25,000 shares of common stock. Purpose, for working capital, etc. Price, \$1.25 per share. Offered by Investment Service Co. to bona fide residents of Colorado.</p>		<p>441,000 Lucky Stores, Inc. 36,000 shares of common stock (par \$1.25). Price, \$12.25 per share. Offered by Allen & Co. Completed.</p>	
<p>950,176 Michigan Seamless Tube Co. 59,386 shares of common stock (par \$5). Purpose, for expansion. Price, \$16 per share. Offered by company for subscription by common stockholders. Underwritten by William C. Roney & Co.; Baker, Simmonds & Co.; Hayden, Stone & Co.; R. C. O'Donnell & Co.; Campbell, McCarty & Co., Inc.; Hudson White & Co.; MacNaughton-Greenawalt & Co.; Nauman, McFawn & Co.; Cunningham, Gunn & Carey, Inc.; McDonald-Moore & Co., and F. J. Winckler Co.</p>		<p>300,000 Murphy (A. A.) & Co., Inc. 6,000 shares of 6% prior preferred stock (par \$50). Purpose, to reduce bank loans and for working capital. Price, at par and accrued dividends. Offered by Piper, Jaffray & Hopwood.</p>		<p>279,975 Midnite Mines, Inc. 223,980 shares of common stock (par 10 cents). Price, \$1.25 per share. Offered by Standard Securities Corp. as a speculation.</p>	
<p>244,450 Pari-Mutuel Equipment Corp. 48,890 shares of common stock (par \$1). Purpose, for equipment and working capital. Price, \$5 per share. Offered by Wistor R. Smith & Co. as a speculation.</p>		<p>261,889 National Life of America 34,918.5 shares of common stock (par \$5). Purpose, for working capital. Price, \$7.50 per share. Offered by company for subscription by policyholders, without underwriting.</p>		<p>1,403,900 Mississippi River Fuel Corp. 40,400 shares of common stock (par \$10). Price, \$34.75 per share. Offered by Eastman Dillon, Union Securities & Co. Completed.</p>	
<p>300,000 Permaspray Manufacturing Corp. 100,000 shares of common stock (par 10 cents). Purpose, for equipment and working capital. Price, \$3 per share. Offered by Benjamin & Co. on a best efforts basis.</p>		<p>7,451,819 Northeast Airlines, Inc. 784,402 shares of common stock (par \$1). Purpose, for new equipment and working capital. Price, \$9.50 per share. Offered by company for subscription by common stockholders (353,947 shares); to Atlas Corp. (38,254 shares); and to public (392,201 shares). Underwritten by Carl M. Loeb, Rhoades & Co.; Allen & Co.; Ladenburg, Thalmann & Co.; Paine, Webber, Jackson & Curtis; Wertheim & Co.; Francis I. du Pont & Co.; Hayden, Stone & Co.; Johnston, Lemon & Co.; A. M. Kidder & Co., Inc.; J. C. Bradford & Co.; Scherck, Richter & Co.; H. C. Wainwright & Co.; Burnham & Co.; A. G. Edwards & Sons; Anderson & Strudwick; Loewi & Co., Inc.; Prescott, Shepard & Co., Inc.; The First Cleveland Corp.; Piper, Jaffray & Hopwood; Silberberg & Co.; Sutro & Co.; Chaplin & Co.; Granbery, Marache & Co.; H. Hentz & Co.; Cabell Hopkins & Co., Inc.; Rosenthal & Co.; Strader & Co., Inc., and C. E. Unterberg, Townlin Co.</p>		<p>631,250 Mountain Fuel Supply Co. 25,000 shares of capital stock (par \$10). Price, \$25.25 per share. Offered by The First Boston Corp. Completed.</p>	
<p>720,000 Rose Marie Reid 80,000 shares of common stock (par \$1). Purpose, to repay bank loans and for expansion. Price, \$9 per share. Underwritten by Van Alstyne, Noel & Co.; Amott, Baker & Co., Inc.; J. C. Bradford & Co.; C. F. Cassell & Co., Inc.; Clayton Securities Corp.; Courts & Co.; Crowell, Weedon & Co.; Dempsey-Tegeler & Co.; H. Hentz & Co.; E. F. Hutton & Co.; Johnson, Lane, Stone Space & Co., Inc.; Johnston, Lemon & Co.; Morgan & Co.; Rauscher, Pierce & Co., Inc.; Scott, Horner & Mason, Inc.; Shearson, Hammill & Co.; Walston & Co., Inc., and Wilson, Johnson & Higgins. Oversubscribed.</p>		<p>300,000 Redi-Food Co., Inc. 150,000 shares of common stock (par 10 cents). Purpose, for purchase of equipment and inventories and to repay bank loans. Price, \$2 per share. Offered by Hopp & Co. on a best efforts basis.</p>		<p>543,375 Northern States Power Co. (Minn.) 31,500 shares of common stock (par \$5). Price, \$17.25 per share. Offered by plied.</p>	
<p>300,000 Sergeant Marty Snyder Foods, Inc. 200,000 shares of common stock (par 10 cents). Purpose, for inventories and working capital. Price, \$1.50 per share. Offered by Burd, Jacwin & Costa, Inc. to bona fide residents of New York State on a best efforts basis.</p>		<p>250,000 Town & County Securities Corp. 25,000 shares of common stock (no par). Purpose, for working capital. Price, \$10 per share. Offered by company to public, without underwriting.</p>		<p>2,725,000 Phillips-Jones Corp. 200,000 shares of common stock (par \$1). Price, \$13.62½ per share. Offered by Bear, Stearns & Co. Completed.</p>	
<p>150,000 Southwest Grease & Oil Co. 20,000 shares of common stock (par \$7.50). Purpose, for working capital. Price, at par. Offered by company for subscription by stockholders. Underwritten by Small-Milburn Co., Inc.; Brooks & Co., and Lathrop, Herrick & Clinger, Inc.</p>		<p>\$11,188,558</p>		<p>3,055,000 Pittsburgh Consolidation Coal Co. 65,000 shares of common stock (par \$1). Price, \$47 per share. Offered by Morgan Stanley & Co. and F. S. Smithers & Co. Completed.</p>	
<p>150,000 Southwest Grease & Oil Co. 20,000 shares of common stock (par \$7.50). Purpose, for working capital. Price, at par. Underwritten by Small-Milburn Co., Inc.; Brooks & Co., and Lathrop, Herrick & Clinger, Inc. and offered publicly.</p>		<p>Issues Not Representing New Financing</p>		<p>1,056,250 Potomac Electric Power Co. 50,000 shares of common stock (par \$10). Price, \$21.12½ per share. Offered by Lehman Brothers. Completed.</p>	
<p>\$16,451,801</p>		<p>149,690 American Box Board Co. 4,400 shares of common stock (par \$1). Price, \$34 per share. Offered by Blyth & Co., Inc. Completed.</p>		<p>1743,650 Reynolds (R. J.) Tobacco Co. 13,900 shares of class B common stock (par \$10). Price, \$53.50 per share. Offered by Reynolds & Co. Completed.</p>	
<p>*20,454,764 Imperial Oil Ltd. 464,881 shares of capital stock (no par). Purpose, for expansion program. Price, \$44 per share (Canadian). Offered by company for subscription by minority stockholders without underwriting. Standard Oil Co. (New Jersey), the parent, also subscribed for 1,039,390 shares.</p>		<p>2,043,750 American Can Co. 50,000 shares of common stock (par \$12.50). Price, \$40.87½ per share. Offered by Goldman, Sachs & Co. Oversubscribed.</p>		<p>1,530,000 Rose Marie Reid 170,000 shares of common stock (par \$1). Price, \$9 per share. Underwritten by Van Alstyne, Noel & Co.; Amott, Baker & Co., Inc.; J. C. Bradford & Co.; C. F. Cassell & Co., Inc.; Clayton Securities Corp.; Courts & Co.; Crowell, Weedon & Co.; Dempsey-Tegeler & Co.; H. Hentz & Co.; E. F. Hutton & Co.; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; Morgan & Co.; Rauscher, Pierce & Co., Inc.; Scott, Horner & Mason, Inc.; Shearson, Hammill & Co.; Walston & Co., Inc., and Wilson, Johnson & Higgins. Oversubscribed.</p>	
<p>INVESTMENT TRUST, TRADING, HOLDING, ETC.</p>		<p>1797,500 American Tobacco Co. 11,000 shares of common stock (par \$25). Price, \$72.50 per share. Offered by Reynolds & Co. Completed.</p>		<p>455,310 Steel Improvement & Forge Co. 15,177 shares of common stock (par \$1). Price, \$30 per share. Offered by Fulton, Reid & Co. Completed.</p>	
<p>\$31,100,000 General Telephone Corp. 800,000 shares of common stock (par \$10). Purpose, to make investments in, or advances to subsidiaries. Price, \$38.87½ per share. Underwritten by Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corp.; Mitchell, Jones & Templeton; A. C. Allyn & Co., Inc.; Bache & Co.; Robert W. Baird & Co., Inc.; Ball, Burge & Kraus; Bateman, Eichler & Co.; Bingham, Sheldon & Co.; Blair & Co., Inc.; William Blair & Co.; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Alex. Brown & Sons; Brush, Slocumb & Co., Inc.; Butcher & Sherrard; Campbell, McCarty & Co., Inc.; Carolina Securities Corp.; Central Republic Co. (Inc.); City Securities Corp.; Clark, Dodge & Co.; E. W. Clark & Co.; Crowell, Weedon & Co.; J. M. Dain & Co., Inc.; Davis, Skaggs & Co.; R. S. Dickson & Co., Inc.; Dominick & Dominick; Eastman Dillon, Union Securities & Co.; Eppler, Guerin & Turner, Inc.; Clement A. Evans & Co., Inc.; Ferris & Co.; The First Boston Corp.; First of Michigan Corp.; Fulton Reid & Co., Inc.; Robert Garret & Sons; Gerstley, Sunstein & Co.; Granbery, Marache & Co.; Marter H. Harrison & Co.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; Hornblower & Weeks; Hourwich & Co.; W. E. Hutton & Co.; Indianapolis Bond & Share Corp.; Edward D. Jones & Co.; Kidder, Peabody & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Lester, Ryons & Co.; Carl M. Loeb, Rhoades & Co.; Irving Lundborg & Co.; Manley, Bennett & Co.; Laurence M. Marks & Co.; A. E. Masten & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co., Inc.; McCormick & Co.; McCourtney-Breckenridge & Co.; McDonald & Co.; The Milwaukee Co.; Morgan Stanley & Co.; F. S. Moseley & Co.; Newburger & Co.; The Ohio Company; Pacific Northwest Co.; W. C. Pittfield & Co., Inc.; Prescott, Shepard & Co., Inc.; Rauscher, Pierce & Co., Inc.; Reynolds & Co., Inc.; The Robinson-Humphrey Co., Inc.; Rodman & Renshaw; Rotan, Mosle & Co.; L. F. Rothschild & Co.; Schmidt, Poole, Roberts & Parke; Schwabacher & Co.; Shearson, Hammill & Co.; Shields & Co.; William R. Staats & Co.; Starkweather & Co.; Stix & Co.; Stroud & Co., Inc.; Sutro & Co.; G. H. Walker & Co.; Walston & Co., Inc.; Watling, Lerchen & Co.; White, Weld & Co.; Dean Witter & Co., and Yarnall, Biddle & Co. Oversubscribed.</p>		<p>10,902,500 Arkansas Louisiana Gas Co. 490,000 shares of common stock (par \$5). Price, \$22.25 per share. Underwritten by Eastman Dillon, Union Securities & Co.; Blyth & Co., Inc.; Equitable Securities Corp.; Goldman, Sachs & Co.; Kidder, Peabody & Co., Inc.; Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; Stone & Webster Securities Corporation; White, Weld & Co.; Dean Witter & Co.; A. C. Allyn & Co., Inc.; A. G. Becker & Co., Inc.; Central Republic Co. (Inc.); Clark, Dodge & Co.; Dominick & Dominick; Hemphill, Noyes & Co.; Hornblower & Weeks; W. E. Hutton & Co.; W. C. Langley & Co.; Paine, Webber, Jackson & Curtis; Reynolds & Co., Inc.; Schwabacher & Co.; Wertheim & Co.; Johnston, Lemon & Co.; Peltason, Tenenbaum Co.; Bateman, Eichler & Co.; Boettcher and Company; Alex. Brown & Sons; First California Co., Inc.; Lester, Ryons & Co.; McDonald & Company; Piper, Jaffray & Hopwood; William R. Staats & Co.; Spencer Trask & Co.; Tucker, Anthony & R. L. Day; Walston & Co., Inc.; Rauscher, Pierce & Co., Inc.; Stein Bros. & Boyce; Stern Brothers & Co.; Stifel, Nicolaus & Co., Inc.; Auchincloss, Parker & Redpath; Blunt Ellis & Simmons; Bosworth, Sullivan & Co., Inc.; Burnham & Company; Newhard, Cook & Co.; The Ohio Company; Scherck, Richter & Co.; Stroud & Co., Inc.; Wagenseller & Durst, Inc.; Butcher & Sherrard; Dittmar & Company; Clement A. Evans & Co., Inc.; Kalman & Company, Inc.; Loewi & Co., Inc.; Arthur M. Krensky & Co., Inc.; Mason-Hagan, Inc.; Arthurs, Lestrangle & Co.; Barrow, Leary & Co.; J. Barth & Co.; Brown Lisle & Marshall; C. C. Collings & Co., Inc.; Julien Collins & Company; Dewar, Robertson & Panoast; Eppler, Guerin & Turner; Henry Herrman & Co.; Howard, Weil, Labouisse, Friedrichs & Company; Lentz, Newton & Co.; McCourtney-Breckenridge & Company; W. H. Newbold's Son & Co.; The Robinson-Humphrey Co., Inc.; Spencer, Swain & Co., Inc., and Stix & Co. Oversubscribed.</p>		<p>348,750 Weyerhaeuser Timber Co. 9,000 shares of capital stock (par \$7.50). Price, \$38.75 per share. Offered by Blyth & Co., Inc. Completed.</p>	
<p>MISCELLANEOUS</p>		<p>368,500 Beauty Counselors, Inc. 22,000 shares of common stock (par \$1). Price, \$16.75 per share. Underwritten by Spencer Trask & Co.; Lee Higginson Corp.; Laird, Bissell & Meeds; Homer O'Connell & Co., Inc., and Charles A. Parcels & Co. Oversubscribed.</p>		<p>1,175,213 Wisconsin Electric Power Co. 36,300 shares of common stock (par \$10). Price, \$32.37½ per share. Offered by Lehman Brothers and Robert W. Baird & Co., Inc.</p>	
<p>\$787,350 American Heritage Life Insurance Co. 435,000 shares of common stock (par \$1). Purpose, for working capital. Price, \$1.81 per share. Offered by company for subscription by agents and employees, without underwriting.</p>		<p>194,250 Bundy Corp. 21,000 shares of common stock (par \$1). Price, \$9.25 per share. Offered to employees of Company. Oversubscribed.</p>		<p>\$54,884,359</p>	
<p>1,000,000 Commercial Discount Corp. 100,000 shares of 6% cumulative and participating preferred stock (par \$10). Purpose, for working capital. Price, at par. Underwritten by Julien Collins & Co.; Crutenden, Podesta & Co.; The First Trust Co. of Lincoln, Neb.; McCormick & Co.; Bache & Co.; Smith, Hague, Noble & Co.; Clayton Securities Corp., and Beecroft, Cole & Co.</p>		<p>2,745,500 Columbia Gas System, Inc. 161,500 shares of common stock (no par). Price, \$17 per share. Offered by The First Boston Corp. Completed.</p>		<p>*Represents issues placed privately. † Indicates issues sold competitively. ‡ Indicates special offering.</p>	
		<p>3,583,125 Consumers Power Co. 78,750 shares of common stock (no par). Price, \$45.50 per share. Offered by White, Weld & Co. Completed.</p>		<p>General Corporation and Investment News</p>	
		<p>99,000 Cyril Bath Co. 16,500 shares of common stock (par \$1). Price, \$6 per share. Underwritten by L. B. Schwinn & Co.</p>		<p>(Continued from page 2)</p>	
		<p>2,097,933 Evans Products Co. 100,500 shares of common stock (par \$5). Price, \$20.87½ per share. Offered by Kidder, Peabody & Co.; Bear, Stearns & Co., and Lehman Brothers. Oversubscribed.</p>		<p>Chesapeake & Potomac Telephone Co. of Maryland—Registers Debentures With SEC—</p>	
		<p>843,750 Fifteen Oil Co. 62,500 shares of capital stock (par \$1). Price, \$13.50 per share. Offered by White, Weld & Co. Completed.</p>		<p>The company filed a registration statement with the SEC on Nov. 15, 1957, covering \$30,000,000 of 36-year debentures, due Dec. 1, 1993, to be offered for public sale at competitive bidding.</p>	
		<p>469,000 General Steel Castings Corp. 14,000 shares of common stock (par \$1). Price, \$33.50 per share. Offered by Drexel & Co. Oversubscribed.</p>		<p>The company intends to use a portion of the net proceeds to repay advances from its parent, American Telephone & Telegraph Co., expected to approximate \$23,000,000, and to use the balance for general corporate purposes, including property additions and improvements. Advances are made by the parent company, in accordance with an established practice, for general corporate purposes, including plant extensions and improvements.</p>	
		<p>178,250 Genisco, Inc. 23,000 shares of common stock (par \$1). Price, \$7.75 per share. Underwritten by Wilson, Johnson & Higgins; Lester Ryons & Co.; Jones, Cosgrove & Miller, and Bingham, Walter & Hurry, Inc.</p>		<p>Bids will be received up to 11:30 a.m. (EST) on Dec. 2, at Room 2315, 195 Broadway, New York, N. Y., for the purchase from the company of the above-mentioned \$30,000,000 of 36-year debentures due Dec. 1, 1993.—V. 186, p. 623.</p>	
		<p>327,250 Iowa Electric Light & Power Co. 11,000 shares of common stock (par \$5). Price, \$29.75 per share. Offered by Smith, Barney & Co. Completed.</p>		<p>Chicago, Milwaukee, St. Paul & Pacific RR.—Bids—</p>	
		<p>617,500 Kromex Corp. 130,000 shares of capital stock (par \$1). Price, \$4.75 per share. Underwritten by Lee Higginson Corp.; P. W. Brooks & Co., Inc.; Glidden, Morris & Co.; C. D. Robbins & Co.; Jaffe, Lewis & Co., and Livingston, Williams & Co., Inc. Oversubscribed.</p>		<p>The company at Room 744, Union Station Bldg., Chicago 6, Ill., will up to noon (CST) on Dec. 4 receive bids for the purchase from it of \$5,400,000 equipment trust certificates, series WW, to be dated Jan. 1, 1958 and to mature in 30 equal semi-annual installments of \$180,000 each from July 1, 1958 to and including Jan. 1, 1973. The certificates are to be secured by new equipment costing not less than \$6,750,000.—V. 186, p. 2151.</p>	
		<p>7,087,500 Lucky Stores, Inc. 630,000 shares of common stock (par \$1.25). Price, \$11.25 per share. Offered by Foremost Dairies, Inc. for subscription by its common stockholders Underwritten by Allen & Co.; First California Co., Inc.;</p>		<p>Cincinnati Gas & Electric Co.—Earnings—Financing—</p>	
				<p>Net earnings of this company and its subsidiaries for the 12 months ended Sept. 30, 1957, totaled \$13,976,605, or \$1.93 a common share, after preferred dividends, on the outstanding 7,214,782 shares. This compares with net earnings for the same period in 1956 of \$14,961,204, or \$2.09 a common share on the 7,140,000 shares then outstanding, reported Walter C. Beckford, President, in a quarterly report to shareholders. The company made additional investments of \$30,787,855 in property, plant and equipment during the past year, which, together with the decline in earnings, resulted in a lower rate of return in the current periods than last year and, unless this trend is reversed quickly, it will be essential to seek further rate increases. An application for an increase in gas rates in Kentucky is pending before the Kentucky P. S. Commission. The company will invest about \$75,000,000 during 1957 and 1958, to meet the expanding needs of the Cincinnati, Hamilton, Middletown and Northern Kentucky areas.</p>	
				<p>Total operating revenues increased \$1,345,327 for the 12 months ended Sept. 30, whereas total operating expenses increased \$2,281,631 and operating income declined \$936,304.</p>	
				<p>Net operating revenue from electric operations increased slightly, but the rate of return declined.</p>	
				<p>Gas operating revenues were 1.9% less than last year due to warmer weather even though industrial revenues increased 9.7%. Temperatures averaged about 13° warmer than during the preceding year. This, together with a substantial increase in the peak demand charges for gas purchased and in other operating expenses, resulted in a substantial decline in operating income.</p>	
				<p>Mr. Beckford also reported that the construction of the 172,000 kilowatt Unit No. 4 at the Walter C. Beckford Generating Station is progressing very satisfactorily and the unit is expected to go into operation in the spring of 1958. Substructure work for the Miami</p>	

Fort Station 172,000 kilowatt Unit No. 6 is now underway and this unit is scheduled for operation in early 1960.

To finance this program and other items of construction, the company and its subsidiaries will require at least \$25,000,000 of additional capital during the remainder of 1957 and 1958. Present plans are to negotiate short term bank loans to meet the 1957 and early 1958 requirements and to afford flexibility in timing of permanent financing during 1958.—V. 186, p. 1042.

C.I.T. Financial Corp.—Completes Unique Offering of Debentures—The unique \$100,000,000 "open-end" debenture issue has been sold out within four months of the date it was first placed on the market, it was announced on Nov. 15. Company sources pronounced the experimental offering a "complete success." Salomon Bros. & Hutzler acted as selling agents.

Under a pioneering method of financing, the debentures were placed on the market on July 15, 1957. According to the terms, the issue could be offered over a continuous period running to April 1, 1959, or possibly longer. It was not underwritten.

The company proposed to offer the bonds in series, making available maturities suited to the requirements of various types of prospective purchasers and from time to time to vary the Series being offered as well as offering prices to make them conform with prevailing market conditions. In the recent offering, which came out first in seven series followed by four additional series two weeks later, the original offering prices were not changed after the initial terms were established.

"We are highly gratified by the market's reception of the C.I.T. plan for a large issue of continuously-offered debentures," Arthur O. Dietz, President of C.I.T. Financial Corporation, said today. "Our expectations have been justified that both institutional and individual buyers would react favorably to an opportunity to subscribe to a term investment offering that would be available to them whenever they had funds to invest."

The 11 series of debentures bear a coupon rate of 4.75% and mature on July 1 of each year from 1960 through 1970. They were offered at prices ranging from 100% to 97 3/4%, plus accrued interest, to yield 4.75% to 5%, depending upon the maturity date. Commissions paid to the selling agent were 1 1/2% of 1% on the 1960-66 series and 2 1/2% of 1% on the 1967-70 series.

The amount of debentures of any particular series was flexible, subject only to the limitation of the \$100 million over-all authorization. The largest sales were made in the longest series, the corporation revealed, through all series were purchased in varying amounts by investors.—V. 186, p. 1627.

Cleveland, Cincinnati, Chicago & St. Louis Ry.—Tenders for Bonds—

The Hanover Bank, 70 Broadway, New York 15, N. Y., will up to noon (EST) on Nov. 25 receive tenders for the sale to it of St. Louis Division first collateral trust mortgage bonds to an amount sufficient to exhaust the sum of \$94,593 at prices not to exceed 105% and accrued interest.—V. 185, p. 2212.

Columbus Electronics Corp., Yonkers, N. Y. — Files With Securities and Exchange Commission—

The corporation on Nov. 13 filed a letter of notification with the SEC covering 110,000 shares of common stock (par 10 cents) to be offered at \$2.50 per share, without underwriting. The proceeds are to be used for working capital.

Commonwealth Oil Refining Co., Inc. — Financing

The stockholders on Nov. 13 approved the company's proposed financing program. This provides for the issuance of \$5,000,000 of mortgage notes and \$20,000,000 of convertible junior subordinated debentures.

Roy J. Diwoky, President, said the proceeds from the financing would be used in part to expand the capacity of the refinery at Ponce, Puerto Rico, to 75,000 barrels a day from 58,800 a day, and to improve product yields. The construction program at the refinery is estimated to cost \$9,500,000.—V. 186, p. 2047.

Consolidated Diesel Electric Corp.—Unit Expands—

Consolidated Controls Corp., a subsidiary, has concluded an agreement with Manning, Maxwell & Moore, Inc., under which it will acquire the business and certain assets of the latter company's Aircraft Products Division. The closing is scheduled to be held Dec. 31, 1957. The agreement was announced on Nov. 17 jointly by Norman I. Schaffer, Con Diesel, President, and J. Robert Kelley, President of Manning, Maxwell & Moore.

The business to be acquired by Consolidated Controls Corp. was established by Manning Maxwell & Moore in 1952, and consists of the development and manufacture of control components for aircraft and missiles.

Mr. Schaffer reported that Joseph F. Engelberger, currently general manager of the Aircraft Products Division, has been elected President of Consolidated Controls Corp.

Consolidated Avionics Corp., a subsidiary, will occupy a new, 20,000-square-foot plant and office facility in Westbury Industrial Park, Westbury, L. I., N. Y., in January. It was announced on Nov. 21 by Gary Gilson, Avionics President. The new plant, which will stand on a 40,000-square foot plot, is being built by the Sems Co. of Westbury and leased to Avionics for 10 years with option to purchase.—V. 186, p. 2047.

Consolidated Foods Corp.—New President of Unit—

Henry Kohorn has been appointed President of Ocoma Foods Co., a subsidiary.

Prior to his recent election as a Vice-President of Consolidated Foods Corp., Mr. Kohorn served as President of E. A. Aaron & Bros., Inc., a Consolidated subsidiary which markets frozen fruits, vegetables, juices, and specialty items in the greater Chicago area.

Ocoma Foods Co. operates, in Omaha, Neb., one of the largest cold storage warehouses west of the Mississippi. In addition, it operates freezing and processing plants in Iowa, Arkansas, and Nebraska, and has extensive distribution to the retail and institutional trade of its frozen poultry products and prepared frozen food line.—V. 186, p. 1952.

Continental Materials Corp., Chicago, Ill.—Introduces New Product—

This corporation will introduce a revolutionary building material on Dec. 17 in New York, Gerald L. Gidwitz, President, announced on Nov. 18.

The new material has broad application in the home, industrial, farm and commercial building fields. Its versatility and low price will make it an immediate factor in the industry.

Mr. Gidwitz says that this new building material "is just the first of several which this company will introduce as part of its diversification program." The company started in the uranium mining business but has since branched into the building material industry.—V. 186, p. 1375.

Continental Screw Co.—Stock Offered—A group of underwriters, headed by Lee Higginson Corp., on Nov. 19 offered publicly an issue of 260,000 shares of common stock (par \$1) at \$10 per share.

Contemporaneously with the issue and sale of the common stock, the new company is issuing and selling at private sale, against the payment to it of \$1,500,000 in cash, \$1,500,000 principal amount of its first mortgage 6% bonds due Oct. 15, 1972, together with warrants exercisable at any time prior to the close of business on Oct. 15, 1972 for the purchase of 22,500 shares of common stock of the new company at a base price of \$10 per share.

PROCEEDS—The net proceeds from the sale of the common shares and the bonds are to be applied to the purchase of the assets and

business of the old Massachusetts company of the same name, organized in 1904, and the balance will be used for additional working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds, due Oct. 15, 1972	\$1,500,000	\$1,500,000
Common stock (\$1 par value)	350,000 shs.	261,000 shs.
Common stock purchase warrants	22,500 shs.	22,500 shs.

*Includes 22,500 shares reserved for issuance upon exercise of common stock purchase warrants. Options have been authorized to be granted to officers and key employees to purchase up to 17,500 shares of common stock.

BUSINESS—Company was incorporated in Massachusetts on Aug. 8, 1957, to acquire and carry on, under the same management and with the same personnel, the business conducted by a Massachusetts corporation of the same name (the "old company"), which has been engaged in the manufacture of screws and other fasteners since its organization in 1904. After the purchase of the common stock by the underwriters and the purchase by the new company of the operating assets of the old company and its wholly-owned subsidiary Hy-Pro Tool Co., the old company and Hy-Pro will each adopt a dissimilar name and change its purposes.

The old company is a major manufacturer of screws, nuts, bolts and other industrial fasteners at its plant at New Bedford, Mass., and through Hy-Pro it also produces taps and other metal-cutting tools.

UNDERWRITERS—Each of the underwriters named below has a firm commitment to purchase from the new company a number of shares of the common stock set forth after its name below:

	Shares		Shares
Lee Higginson Corp.	100,000	F. L. Putnam & Co., Inc.	15,000
Coffin & Burr, Inc.	65,000	Hirsch & Co.	10,000
G. H. Walker & Co.	50,000	Scott, Horner & Co.	10,000

—V. 186, p. 2151.

Cubacor Explorers, Ltd., Toronto, Ontario, Canada—Files With Securities and Exchange Commission—

The corporation on Oct. 28 filed a letter of notification with the SEC covering 600,000 shares of common stock (par \$1-Canadian) to be offered at 50 cents per share.—U. S. funds, through Stratford Securities Co., Inc., New York, N. Y. The proceeds are to be used for exploration and drilling costs.

Cyprus Mining Co., Baltimore, Md.—Files With SEC—

The company on Nov. 13 filed a letter of notification with the SEC covering 2,000,000 shares of common stock (par one cent) to be offered at 15 cents per share, without underwriting. The proceeds are to be used for expenses incidental to mining operations.

Diana Stores Corp.—October Sales Up Slightly—

Period End. Oct. 31—	1957—Month—1956	1957—3 Mos.—1956
Sales	\$3,086,207	\$3,085,463
	\$8,928,862	\$8,794,309

—V. 186, p. 1148.

Dixie Auto Insurance Co., Inc., Anniston, Ala.—Files With Securities and Exchange Commission—

The corporation on Nov. 8 filed a letter of notification with the SEC covering 100,000 shares of common stock (par \$1) to be offered to stockholders at \$2.50 per share on the basis of one new share for each two shares held. No underwriting is involved. The proceeds are to be used for capital and surplus account.—V. 183, p. 2181.

Dr. Pepper Co.—To Step Up Franchise Campaign—

This company's drive for national distribution has produced greater results in the past 30 months than in any similar period in the firm's history, a top official of the Dallas company announced on Nov. 7. The franchise campaign will be intensified in 1958, W. W. Clements, Vice-President-Marketing, announced.

"Several markets of major significance will have a franchised Dr. Pepper bottler within the next six months," Mr. Clements declared. "And we expect to complete Dr. Pepper distribution in some of the states where only one or two open territories exist."

More than 40 bottlers in 20 states and Bermuda Island have received Dr. Pepper license agreements and are now marketing the fruit-based soft drink. Mr. Clements said. Major markets such as Detroit, Los Angeles, Kansas City, Jacksonville, and Toledo have been opened during the period. Two other big markets—New Orleans and Cleveland—have been approved for license agreements and the bottlers will begin distribution early in November, he added.—V. 186, p. 728.

Edison Brothers Stores, Inc.—October Sales Higher—

Period End. Oct. 31—	1957—Month—1956	1957—10 Mos.—1956
Sales	\$8,279,138	\$7,876,301
	\$79,203,640	\$71,969,681

—V. 186, p. 1628.

Electric Storage Battery Co.—Acquisition Approved—Continues Sales and Earnings Gain Over 1956—

This company continued to show improvement during the third quarter of 1957 over a year ago, with higher sales and earnings for the three and nine months' periods ended Sept. 30 than in the corresponding periods of 1956, C. F. Norberg, President, announced on Nov. 19.

At the same time Mr. Norberg announced that ESB shareholders on Nov. 19 had adopted the Reorganization Plan and Agreement authorizing transfer of Ray-O-Vac Co.'s assets to The Electric Storage Battery Co. and the dissolution of Ray-O-Vac, at a special meeting called for that purpose. The Plan, which had been previously approved and recommended by the board, provides for the exchange of one share of ESB stock for each two shares of Ray-O-Vac stock outstanding and the assumption by ESB of Ray-O-Vac's liabilities.

With regard to fourth quarter results, Mr. Norberg said, "According to present indications, our operations in the fourth quarter will continue to improve, and our sales and earnings for the year will be better than those in 1956."

The backlog of unfilled orders at Sept. 30 was \$13,044,000 an increase over the \$12,317,000 backlog at the end of June.

The acquisition of Ray-O-Vac Co., was consummated on Nov. 20.

CONSOLIDATED STATEMENT OF EARNINGS

Period End. Sept. 30—	*1957—3 Mos.—1956	*1957—9 Mos.—1956
Net sales	\$25,332,948	\$21,563,992
Inc. before est. income taxes	1,902,691	1,302,876
Est. taxes on income	957,351	715,649
Net income	\$945,340	\$587,227
*Earnings per com. share	\$0.86	\$0.53

*Based on 1,102,589 common shares. *To conform to unaudited figures for eight months ended Aug. 31, 1957, third-quarter and nine months' 1957 results have been adjusted to include two months' and eight months' operations respectively, of ESBIC, S. A. organized in late 1956. They also include operations of Atlas Mineral Products Co., wholly-owned subsidiary, acquired Nov. 1, 1956.—V. 186, p. 1953.

Energy Fund, Inc.—Total Assets Show Gain—

	1957	1956
As of Sept. 30—		
Total net assets	\$3,947,533	\$2,579,156
Shares outstanding	28,001	18,001
Net assets per share	\$141.09	\$143.28

*Does not include capital gain distribution of \$5.91 per share and \$4.72 per share paid in 1957 and 1956, respectively.—V. 186, p. 1262.

Financial Industrial Fund, Inc.—Dividend—Assets—

On Dec. 16, 1957, this Fund will distribute over \$800,000 to its 43,000 shareholders, according to an announcement made Nov. 15 by Charles F. Smith, President.

The current dividend payment of this \$70,000,000 investment company will amount to 3 1/2 cents per share in investment income for shareholders of record Nov. 29, 1957. The company paid dividends to its shareholders every three months since the Fund was established in 1935.

This 88th consecutive quarterly dividend brings to more than \$9,800,000, the total dividend declared during FIF's 22 years of business. Also, a total of \$9,037,966 in securities profits has been paid to its shareholders during the same period.

During the past 12 months, dividends have amounted to 14 cents per share, and 11 cents per FIF share in securities profits has been paid.

Total assets of FIF on Nov. 14, 1957, stand at \$69,907,749, which is \$6,953,279 greater than last year.—V. 186, p. 1953.

Florida Power & Light Co.—Stock Offered—Public offering of 300,000 shares of Florida Power & Light Co. common stock (no par value) at a price of \$49.50 per share was made on Nov. 20 by an underwriting syndicate jointly managed by Merrill Lynch, Pierce, Fenner & Beane and Kidder, Peabody & Co.

PROCEEDS—Net proceeds from the sale of the additional common shares are to be used by the company primarily to provide improved and expanded electric facilities. The company estimates that its 1957-1958 construction program will approximate \$141,000,000, of which about \$66,000,000 will be expended in 1957.

BUSINESS—Company supplies electric service in most of the territory along the east coast of Florida, the agricultural area around southern and eastern Lake Okeechobee, the lower west coast area, and portions of central and north central Florida. With about 98% of its total operating revenues accruing from its electric services, the company had a total of 595,049 customers as of Sept. 30, 1957. Electric service is supplied in 462 communities, the largest of which are Miami, Fort Lauderdale, Coral Gables, West Palm Beach, Miami Beach, Hialeah, Hollywood and Daytona Beach.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds	\$10,000,000	\$153,794,000
3 1/4% sinking fund debentures due 1972	500,000 shs.	9,250,000
Cumulative preferred stocks (\$100 par)	362,500 shs.	362,500 shs.
Outstanding issues	20,000,000 shs.	6,300,000 shs.

*Not limited except as set forth in the mortgage.

UNDERWRITERS—The underwriters named below have severally agreed, subject to the terms and conditions of the purchase agreement, to purchase from the company the following numbers of shares of common stock:

	Shares		Shares
Merrill Lynch, Pierce, Fenner & Beane	26,500	G. H. Walker & Co.	4,500
Kidder, Peabody & Co.	26,500	Atwill and Co., Inc.	3,000
Eastman Dillon, Union Securities & Co.	10,000	Robert W. Baird & Co., Inc.	3,000
The First Boston Corp.	10,000	Baker, Weeks & Co.	3,000
Lehman Brothers	10,000	William Blair & Co.	3,000
Smith, Barney & Co.	10,000	Courts & Co.	3,000
White, Weld & Co.	10,000	R. S. Dickson & Co., Inc.	3,000
Clark, Dodge & Co.	7,000	Clement A. Evans & Co., Inc.	3,000
Drexel & Co.	7,000	The Illinois Co. Inc.	3,000
Hallgarten & Co.	7,000	Laird, Bissell & Meeds	3,000
Hornblower & Weeks	7,000	Merrill, Turben & Co., Inc.	3,000
Laurence M. Marks & Co.	7,000	Newhard, Cook & Co.	3,000
F. S. Moseley & Co.	7,000	Pacific Northwest Co.	3,000
Faine, Webber, Jackson & Curtis	7,000	The Robinson-Humphrey Co., Inc.	3,000
L. F. Rothschild & Co.	7,000	Schoellkopf, Hutton & Pomeroy, Inc.	3,000
A. C. Allyn & Co., Inc.	4,500	Stein Bros. & Boyce	3,000
American Securities Corp.	4,500	Butcher & Sherrard	1,500
Bache & Co.	4,500	C. F. Cassell & Co., Inc.	1,500
Alex. Brown & Sons	4,500	Oscar E. Dooly & Co.	1,500
Estabrook & Co.	4,500	Hallowell, Sulzberger & Co.	1,500
Goodbody & Co.	4,500	The Johnson, Lane, Space Corp.	1,500
H. Hentz & Co.	4,500	Irving Lundborg & Co.	1,500
Johnston, Lemon & Co.	4,500	Mason-Hagan, Inc.	1,500
A. M. Kidder & Co., Inc.	4,500	Pierce, Carrison, Wulbern, Inc.	1,500
Lee Higginson Corp.	4,500	Schmidt, Poole, Roberts & Parke	1,500
McDonald & Co.	4,500	Scott, Horner & Co.	1,500
R. W. Pressprich & Co.	4,500	Scott & Stringfellow	1,500
Ritter & Co.	4,500	Chas. W. Seranton & Co.	1,500
Shields & Company	4,500	Wyatt, Neal & Waggoner	1,500
F. S. Smithers & Co.	4,500		
Stroud & Co., Inc.	4,500		

—V. 186, p. 1953.

Foot Mineral Co.—Secondary Offering—A secondary offering of 17,700 shares of common stock (par \$1) was made on Nov. 12 by Estabrook & Co. at \$41.50 per share, with a dealer's discount of \$1.10 per share. It was oversubscribed.—V. 186, p. 1954.

Franklin Stores Corp.—October Sales Higher—

Period End. Oct. 31—	1957—Month—1956	1957—4 Mos.—1956
Sales	\$3,435,451	\$3,387,785
	\$13,095,089	\$12,330,583

—V. 186, p. 1628.

Gamble-Skogmo Inc.—October Sales Higher—

Period Ended Oct. 31—	1957—Month—1956	1957—10 Mos.—1956
Sales	\$11,052,072	\$10,145,011
	\$90,898,603	\$82,669,008

—V. 186, p. 1628.

Gas Industries Fund, Inc.—Sales and Assets Up—

This Fund announced on Nov. 4 that during the six months ended Sept. 30, purchases of new shares of The Fund were over \$7,000,000. For the same period a year ago purchases of the Fund's shares by investors were \$6,600,000.

Total net assets were \$61,660,041 compared with \$53,034,973 a year ago and shares outstanding were at a new high of 4,904,391 compared to 3,844,974 a year ago.—V. 186, p. 729.

General Motors Acceptance Corp.—Reduces Rate—

This corporation reduced the discount rate on its short-term notes by 1/4 of 1%, it was announced on Nov. 18. The new rates are as follows: 30 to 89 days, 3 1/4%; 90 to 179 days, 3 3/4%; 180 to 239 days, 3 1/2%; and 240 to 270 days, 3 1/4%.—V. 186, p. 624.

General Public Utilities Corp.—Bank Borrowings—

This corporation, it was announced on Nov. 18, has applied to the SEC for authorization to borrow \$10,000,000 from banks; and its subsidiary, Pennsylvania Electric Co., has applied for authorization to issue an additional 500,000 common shares to GPU at \$20 per share. The Commission has given interested persons until Dec. 2, 1957 to request a hearing thereon.

Sales of the common stock by Pennsylvania Electric, in the aggregate maximum amount of 500,000 shares, will be made from time to time but not later than March 31, 1958. Proceeds thereof will be applied by the company to the cost of property additions subsequent to Dec. 31, 1956, or to reimburse its treasury for expenditures therefrom for such purposes, or to repay bank loans the proceeds of which were so applied. GPU will use the proceeds of the bank borrowings to acquire the stock of the subsidiary.—V. 185, p. 2671.

General Tire & Rubber Co. — Creates Multi-Million Dollar Network of Giant Tire Retread Plants—

In preparation for meeting the tire servicing needs of the mammoth Federal highway building program, this company has created a multi-million dollar, nationwide network of giant tire retread plants.

Involving mostly new construction, the network was built and formed at a cost of nearly \$3,000,000. The seven plants in the network are located at Charlotte, N. C., East Rutherford, N. J., Kansas City, Mo., Boise, Id., Corpus Christi, Texas, Los Angeles and Akron.

The East Rutherford and Los Angeles plants are still under construction. The latter, entailing the largest single expenditure, includes facilities both for the production of tread rubber and the retreading of giant tires.—V. 186, p. 1846.

Gladding, McBean & Co.—Listed on Big Board—

Listed on the New York Stock Exchange on Nov. 18 were 1,725,000 shares of \$5 par capital stock of this company. These shares will also continue to be traded on the Pacific Coast Stock Exchange. The 82-year old Los Angeles headquartered company is believed to be the world's most diversified manufacturer of ceramics. Among its principal products are vitrified clay sewer pipe and conduit, tile and ceramic veneer, Franciscan fine China and Earthenware, and refractories. An active research program has developed interesting potential uses for ceramic materials in the electronic, nuclear and missile fields.

The company presently operates 10 plants in California and the State of Washington. Net sales for 1956 were \$33,323,570 with net earnings of \$3,352,941. The company has reported record sales and earnings for the first nine months of 1957. Sales for this period increased 8% to \$27,144,000 while net income increased 10% to \$2,659,000.—V. 186, p. 1847.

Glens Falls Insurance Co.—Baylis on Board—

Chesler Baylis, Jr., Vice-President in charge of Middle Atlantic and New England area activities of Bankers Trust Co., New York, has been elected to the board of directors of the Glens Falls Insurance Co., Glens Falls, New York, it was announced on Nov. 18 by George D. Mead, President of the latter company.—V. 179, p. 2596.

Grand Union Co.—Opens New Market—

The company has opened its newest market in Tupper Lake, N. Y., Lansing P. Suleid, President, announced. This is the 381st market now being operated by Grand Union, the nation's second oldest food chain.

The new, modern market has a total area of 12,800 square feet. It is the 31st new market to be opened by Grand Union since the first of the year.—V. 186, pp. 2153 and 1954.

(W. T.) Grant Co.—October Sales Increased—

Period End. Oct. 31—	1957—Month—1956	1957—10 Mos.—1956
Sales	\$3,339,522	\$31,769,479
	\$290,836,606	\$269,789,258

—V. 186, p. 2153.

(H. L.) Green Co., Inc.—October Sales Off—

Period End. Oct. 31—	1957—Month—1956	1957—9 Mos.—1956
Sales	\$8,867,221	\$9,110,077
	\$76,012,628	\$76,740,579

—V. 186, p. 1150.

Grolier Society, Inc.—Debentures Placed Privately— This corporation on Nov. 19 announced that it had placed privately a total of \$10,350,000 of 5½% debentures, due Nov. 15, 1969, through Schroder, Rockefeller & Co. Inc.

The proceeds are being applied to repayment of commercial bank loans.

The company engages chiefly in the publication and distribution of its encyclopedias and reference source books; among others, notably "The Encyclopedia Americana" and "The Book of Knowledge." It is believed to be the world's largest publisher and distributor of such publications.

In May of this year, the company offered to the public 318,000 shares of its common stock and \$2,500,000 of 5% convertible subordinated debentures.—V. 186, p. 1376.

Guild Films Co., Inc.—Kingdom of the Sea Sold—

Sales of Kingdom of the Sea, a unique underwater series, for telecasting in color in four markets, has been announced by John Cole, Vice-President for Sales.

The markets are: Boston, Station WHDH; Cincinnati, Station WLW-T; Jacksonville, Station WFGA; and Miami, Station WCKT. In the latter city, the program is sponsored by the First Federal Loan & Savings of Miami, which was among the original sponsors of Guild Films' Liberate program.

Kingdom of the Sea is currently being telecast in more than 80 markets and has been registering top ratings from coast to coast, Mr. Cole revealed.—V. 186, p. 1629.

Gulf, Mobile & Ohio RR.—Earnings—

Period End. Sept. 30—	1957—Month—1956	1957—9 Months—1956
Railway oper. revenue	\$7,077,753	\$6,887,860
Railway oper. expenses	5,463,652	4,900,002
	\$63,512,366	\$61,935,603
Net rev. from ry. oper.	\$1,614,101	\$1,987,858
Net railway oper. inc.	541,245	720,514
	\$12,865,810	\$15,335,299
	3,681,668	5,476,785

—V. 186, p. 2153.

Hamilton Paper Co.—Increasing Production Capacity

This company is currently engaged in an expansion program that should materially improve the company's sales and earnings over the coming years, Lane Taylor, President, told a meeting of the Philadelphia Securities Association on Nov. 15.

The company's expansion program includes the installation of a modern high speed paper machine and auxiliaries in the Miquon mill. Production of the new machine, scheduled for completion late in 1958, will increase the present production capacity at Miquon by 33% and of the company as a whole by about 22%, Mr. Taylor stated. Estimated cost of the total project is \$4,600,000.

Net profit of Hamilton Paper amounted to \$750,093 in 1956 and to \$848,862 in the first nine months of this year. Touching on earnings prospects for the future, Mr. Taylor stated that with the improvements made or expected to be made in 1957, 1958 and 1959 "we would expect under normal business conditions to bring out net profits to \$1,500,000 and our depreciation to \$950,000 for a total cash flow of \$2,450,000 per year by 1960 or 1961. On the 423,450 shares presently outstanding this is equivalent to \$4.62 per share profit plus \$2.78 depreciation."—V. 185, p. 937.

Hartfield Stores, Inc.—October Sales Increased—

Period End. Oct. 31—	1957—Month—1956	1957—9 Mos.—1956
Sales	\$1,644,099	\$1,615,663
	\$14,462,609	\$13,799,073

—V. 186, p. 1738.

Hertz Corp.—New International Affiliate Formed—

See American Express Co. above.—V. 186, p. 2153.

Hooker Electrochemical Co.—New President—

Thomas E. Moffitt has been elected President to succeed Bjarne Klause who will continue as a Director and who had served for nearly a year beyond the company's normal retirement age of 65 by special request of the board. Mr. Moffitt had been a Director and Executive Vice-President since January, 1956.—V. 136, p. 1847.

Houston Lighting & Power Co.—Bonds Offered—Pub-

lic offering of \$40,000,000 first mortgage bonds, 4¾% series due Nov. 1, 1987, at 101.608% and accrued interest, to yield 4.65%, was made on Nov. 21 by an underwriting syndicate managed by Halsey, Stuart & Co. Inc. The group won award of the issue at competitive sale Nov. 20 on a bid of 100.9099%.

Bids were also received for a 4¾% coupon from Kidder, Peabody & Co., and Equitable Securities Corp. (jointly), 100.83; Lehman Brothers, Eastman, Dillon, Union Securities & Co. and Salomon Bros. & Hutzler (jointly), 100.8199 and Blyth & Co. Inc., and Lazard Freres & Co. (jointly), 100.203.

The 1987 series bonds will be redeemable at general redemption prices ranging from 107.61% to par, and at special redemption prices receding from 101.61% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the sale of the bonds will be used to finance in part the company's construction program, to reimburse the company's treasury for construction expenditures, and to repay short-term bank loans incurred to provide funds for the construction program. Estimated construction expenditures for the last four months of 1957 and the year 1958 have been set by the company at \$93,831,000.

BUSINESS—Company is engaged principally in the generation, transmission, distribution and sale of electric energy, serving an area in the Texas Gulf Coast Region, estimated at approximately 5,600 square miles, in which are located Houston, Galveston, and 145 smaller cities, villages and communities.

EARNINGS—For the 12 months ended Aug. 31, 1957, the company showed total operating revenues of \$85,196,000 and net income of \$18,347,000. For the year ended Dec. 31, 1956 operating revenues aggregated \$77,504,000 and net income was \$17,544,000.

PURCHASERS—The names of the several purchasers and the principal amount of the 1987 series bonds which they have severally agreed to purchase are as follows:

Halsey, Stuart & Co. Inc.	\$7,000,000	Lawson, Levy, Williams & Stern	200,000
Allison-Williams Co.	150,000	Mackall & Co.	250,000
Anderson & Strudwick	200,000	Mullaney, Wells & Co.	300,000
C. S. Ashmun Co.	150,000	N. Y. Hanseatic Corp.	1,000,000
Auchincloss, Parker & Redpath	700,000	Nongard, Showers & Murray, Inc.	150,000
Bache & Co.	1,000,000	Norris & Hirschberg, Inc.	100,000
Barrett, Fitch, North & Co.	200,000	Homier O'Connell & Co.	150,000
Baxter & Co.	1,000,000	J. A. Overton & Co.	150,000
Burnham & Co.	800,000	Pacific Northwest Co.	250,000
Burns Bros. & Denton, Inc.	800,000	Patterson, Copeland & Kendall, Inc.	150,000
Carolina Securities Corp.	250,000	Wm. E. Pollock & Co.	700,000
City Securities Corp.	250,000	R. W. Pressprich & Co.	2,000,000
Clayton Securities Corp.	300,000	Raffensperger, Hughes & Co., Inc.	250,000
Courts & Co.	700,000	Rand & Co.	500,000
Cunningham, Schmertz & Co., Inc.	150,000	Reinholdt & Gardner	250,000
Dallas Union Securities Co.	500,000	Rippel & Co.	150,000
Shelby Cullom Davis & Co.	1,000,000	The Robinson-Humphrey Co., Inc.	800,000
Dick & Merle-Smith	2,000,000	Schoellkopf, Hutton & Pomeroy, Inc.	2,000,000
R. J. Edwards, Inc.	150,000	Schwabacher & Co.	300,000
Evans & Co. Inc.	300,000	Scott, Horner & Co.	150,000
Fauset, Steele & Co.	150,000	Scott & Stringfellow	150,000
Foster & Marshall	250,000	Seasongood & Mayer	200,000
M. M. Freeman & Co., Inc.	100,000	Shaughnessy & Co., Inc.	150,000
Crestor H. Funk, Hobbs & Co.	200,000	Shearson, Hammill & Co.	800,000
Robert Garrett & Sons	250,000	Singer, Deane & Scribner	300,000
Goodbody & Co.	700,000	Smith, Moore & Co.	200,000
Gregory & Sons	800,000	Stern Brothers & Co.	700,000
Harrison & Co.	150,000	Stifel, Nicolaus & Co., Inc.	250,000
Hill Richards & Co.	200,000	Stix & Co.	150,000
Hulme, Applegate & Humphrey, Inc.	150,000	Sweeney Cartwright & Co.	200,000
Investment Corp. of Norfolk	100,000	Thomas & Co.	300,000
Kalman & Co., Inc.	250,000	Townsend, Graff & Co.	100,000
Kean, Taylor & Co.	500,000	Van Alstyne, Noel & Co.	700,000
Kenower, MacArthur & Co.	200,000	C. N. White & Co.	150,000
Ladenburg, Thalmann & Co.	4,000,000	C. T. Williams & Co., Inc.	100,000
		Arthur L. Wright & Co., Inc.	150,000

—V. 186, p. 2153.

Hycan Manufacturing Co., Pasadena, Calif.—Stock Offered—A group of underwriters, headed by Dempsey-Tegeler & Co., on Nov. 21 publicly offered an issue of 400,000 shares of common stock (par 10 cents) at \$3 per share.

PROCEEDS—The net proceeds will be applied as follows: (1) \$500,000 to repay the note of the company dated Oct. 7, 1957, payable to order of The Marine Midland Trust Co. of New York; (2) approximately \$80,000 for research and development costs; (3) approximately \$120,000 for various capital improvements, principally machinery and equipment, to be expended over a period of approximately 12 months; and (4) the balance to be added to working capital and to be used to allow the company to carry inventory and receivables.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5% 10-year subordinated convertible debentures, due Aug. 25, 1965	\$500,000	\$500,000
5½% cumulative conv. non-participating preferred stock (\$10 par value)	120,000 shs.	120,000 shs.
*Com. stock (par value 10c per share)	4,000,000 shs.	3,150,790 shs.
Restricted common stock options:		
Options at \$1.50 per share	9,600 shs.	9,600 shs.
Options at \$7.50 per share	16,000 shs.	16,000 shs.
Options at \$4.00 per share	300,000 shs.	235,000 shs.
Secured bank loan	\$1,133,000	\$1,133,000
*In addition to the shares of common stock outstanding, shares of common stock are reserved for the following:		
(1) Conversion of 5½% cumulative convertible non-participating preferred stock, \$10 par value		144,000 shs.
(2) Conversion of 5% 10-year subordinated convertible debentures, due Aug. 15, 1965. Upon sale of all of the common stock offered pursuant to this prospectus at the offering price indicated, the number of shares reserved for conversion of these debentures would automatically be increased to 60,096 shares.		54,945 shs.
(3) Exercise of employee stock options outstanding or authorized		325,600 shs.

BUSINESS—Company was incorporated in Delaware on Oct. 31, 1951. Its predecessor, Hycan Mfg. Co. (formerly "Hydra Control Co."), a California corporation, was organized on Aug. 31, 1946, and merged into the company on Jan. 30, 1952. Oederkerk & Ludwig, Inc., a California corporation organized Nov. 21, 1946, and party to a Joint Venture for the production of ordnance products with the company, was merged into the company on Feb. 1, 1954. The principal executive offices of the company are located at 1030 South Arroyo Parkway, Pasadena, Calif.

The company and its wholly-owned subsidiaries, Hycan Aerial Surveys, Inc. and Hycan Electronics, Inc., are engaged principally in the design, development, manufacture and sale of special and general purpose electronic test equipment, aerial cameras and photographic instruments, and in furnishing aerial survey and photogrammetric engineering services to public agencies and industrial clients. It is estimated that 93% of the company's sales for the six months ended July 31, 1957, were made to various agencies of the Federal Government, including the Air Force, the Army, and the Navy. Hycan Eastern, Inc., a majority-owned subsidiary, is engaged in the design and development of precision electronic components and systems engineering in the communications, data processing and instrumentation field. A substantial percentage of its sales volume is also performed for various agencies of the Federal Government.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the shares of stock shown below:

	Shares		Shares
Dempsey-Tegeler & Co.....	40,000	Sade & Co.....	25,000
Bear, Stearns & Co.....	40,000	White & Co.....	25,000
First California Co., Inc.	40,000	Bioren & Co.....	15,000
Gregory & Sons.....	40,000	Straus, Blosser & Mc-	
Hugh Johnson & Co., Inc.	40,000	Dowell.....	15,000
J. Bernard Joseph & Co.....	40,000	Mohawk Valley Investing	
Blair & Co., Inc.....	25,000	Co., Inc.....	10,000
Irving J. Rice & Co., Inc.	25,000	Daniel Reeves & Co.....	10,000
—V. 186, p. 2050.		Sutro Bros. & Co.....	10,000

Idaho Power Co.—Bonds Offered—An underwriting group headed by Blyth & Co., Inc. and Lazard Freres & Co. on Nov. 22 offered for public sale a new issue of \$15,000,000 first mortgage bonds, 4¾% series, due Nov. 15, 1987, at 101.608% and accrued interest, to yield 4.65% to maturity. The issue was awarded to the group at competitive sale Nov. 21 on its bid of 100.92%.

Other bids for the bonds as 4¾s came from: Kidder, Peabody & Co. and White, Weld & Co. (jointly), 100.8399; Salomon Bros. & Hutzler

and Eastman Dillon Union Securities & Co. (jointly), 100.7099; Merrill Lynch, Pierce, Fenner & Beane, 100.5291; Halsey, Stuart & Co., Inc., 100.4399, and Equitable Securities Corp., 100.373.

The new bonds are redeemable at prices ranging from 107.86% to the principal amount. Special redemption prices range from 101.61% to the principal amount.

Common Stock Offering Completed—The public offering of 225,000 shares of common stock at \$31.50 per share, which was made on Nov. 15 through an underwriting syndicate headed by Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane, was oversubscribed and the books closed.

PROCEEDS—Net proceeds from this sale and from the sale last week of 225,000 common shares at \$31.50 per share will be used by Idaho Power for partial payment of short-term bank loans made for interim financing and construction expenditures. The company's estimated construction budget for the balance of 1957-58 totals \$75,695,000.

BUSINESS—Company supplies electricity in southern Idaho, eastern Oregon and a portion of northern Nevada. The service territory covers a 16,000-square-mile area with a population of approximately 400,000.

The company's properties include 17 generating stations, 16 of which are hydroelectric with an aggregate capability rating of 355,445 kw., and peaking capacity of 373,050 kw.

EARNINGS—The company, for the 12 months ended July 31, 1957, had total operating revenues of \$26,910,210, and a net income of \$5,881,311. Comparable figures for the 12 months ended Dec. 31, 1956 were: \$26,703,188 operating revenue and \$5,770,766 net income.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds		\$18,000,000
3½% series due 1973		5,000,000
2½% series due 1977		10,000,000
3% series due 1978		12,000,000
2½% series due 1979		15,000,000
3½% series due 1981		20,000,000
4½% series due 1987		15,000,000
4½% series due 1987		15,000,000
4% preferred cumulative stock (\$100 par value)	600,000 shs.	215,000 shs.
Common stock (\$10 par value)	6,000,000 shs.	2,475,000 shs.

The amount of first mortgage bonds issuable is limited within the maximum of \$300,000,000 or such other maximum amount as may be fixed by supplemental indenture, and by property, earnings, and other provisions of the mortgage and second supplemental indenture thereto.

UNDERWRITERS—Other members of the underwriting group for the bonds include: Hayden, Stone & Co.; F. S. Moseley & Co.; Dean Witter & Co.; McDonnell & Co.; Shearson, Hammill & Co.; and Robert W. Baird & Co., Inc.

The underwriters named below severally agreed to purchase from the company the following respective number of shares of the additional common stock:

	Shares		Shares
Kidder, Peabody & Co.	37,000	J. A. Hogle & Co.	5,000
Merrill Lynch, Pierce, Fenner & Beane	37,000	E. F. Hutton & Co.	5,000
Eastman Dillon, Union Securities & Co.	10,000	Schoellkopf, Hutton & Pomeroy, Inc.	5,000
White, Weld & Co.	10,000	Spencer Trask & Co.	5,000
Dean Witter & Co.	10,000	G. H. Walker & Co.	5,000
A. G. Becker & Co. Inc.	8,000	Bacon, Whipple & Co.	2,500
Hallgarten & Co.	8,000	Blunt Ellis & Simmons	2,500
Hornblower & Weeks	8,000	Besworth, Sullivan & Co. Inc.	2,500
Paine, Webber, Jackson & Curtis	8,000	Pacific Northwest Co.	2,500
American Securities Corp.	7,000	Piper, Jaffray & Hopwood	2,500
Bear, Stearns & Co.	7,000	Shuman, Agnew & Co.	2,500
Laurence M. Marks & Co.	7,000	J. Barth & Co.	1,000
R. W. Presprich & Co.	7,000	Julien Collins & Co.	1,000
McDonald & Co.	6,000	Crutenden, Podesta & Co.	1,000
Bache & Co.	5,000	Farwell, Chapman & Co.	1,000
Dominick & Dominick	5,000	Irving Lundborg & Co.	1,000

See also V. 186, p. 2153.

Indiana & Michigan Electric Co.—To Sell Bonds—

See American Gas & Electric Co. above.—V. 185, p. 1275.

International Fidelity Insurance Co.—Stock Subscriptions—

Of the 100,000 shares of common stock recently offered to stockholders of record July 15 at \$3.75 per share on a 1-for-7 basis, 37,732 shares were subscribed for and the remaining 62,268 shares were offered to the public on Sept. 3 by Franklin Securities Co. at \$4.50 per share. See further details in V. 186, p. 626.

Interstate Department Stores, Inc.—October Sales Off

Period End. Oct. 31—	1957—Month—1956	1957—9 Mos.—1956
Sales	\$5,427,079	\$5,604,749
	\$45,665,788	\$46,130,599

—V. 186, p. 1630.

Investment Trust of Boston—Assets Over \$37,000,000—

Total shares of this Trust outstanding on Nov. 15, 1957 were 4,303,370. The net asset value per share on that date was \$8.63 and the total net assets were \$37,129,023.—V. 186, p. 421.

Jewel Tea Co., Inc.—Current Sales Higher—

Period End. Nov. 2—	1957—4 Wks.—1956	1957—44 Wks.—1956
Retail sales	\$32,895,849	\$31,081,353
	\$347,870,972	\$321,015,432

—V. 186, p. 1848.

Johnson Service Co., Milwaukee, Wis.—Stock Offered

—Robert W. Baird & Co. Inc., on Nov. 20 headed a group of investment bankers offering 100,000 shares of common

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.
Aerquip Corp. (stock dividend)	5%	1-6	12-13
Aetna Insurance Co. (Hartford) (quar.)	65c	1-2	12-16
Albany and Vermont RR.	\$1.25	12-15	11-1
Allegheny-Ludlum Steel Corp. (quar.)	50c	12-21	12-2
Allen Industries (quar.)	25c	12-14	12-2
Extra	15c	12-14	12-2
Stock dividend	10%	12-23	12-5
Allied Gas Co. (quar.)	30c	12-2	11-18
Stock dividend	50%	12-2	11-25
Allied Paper Corp. (stock dividend)	2 1/2%	1-15	12-31
Aloe (A. S.) Co. (quar.)	25c	12-2	11-22
Aluminum Goods Mfg.	30c	12-16	11-27
American Broadcasting-Paramount Theatres Common (quar.)	25c	12-20	11-29
5% preferred (quar.)	25c	12-20	11-29
American Chain & Cable, common (quar.)	62 1/2c	12-13	12-2
Stock dividend	4%	12-20	12-2
American Colortype Co. (N. J.) (quar.)	25c	12-16	12-5
American Cyanamid Co., com. (incr. quar.)	40c	12-20	12-2
Special	7 1/2c	12-20	12-2
3 1/2% preferred (quar.)	67 1/2c	1-2	12-2
American Export Lines (quar.)	50c	1-2	12-5
American General Insurance (Houston)—Quarterly	15c	12-13	11-29
American Hoist & Derrick (quar.)	30c	12-10	11-22
American Metal Products Co. (Mich.)—Common (increased)	47 1/2c	12-31	12-13
5 1/2% convertible preferred (quar.)	27 1/2c	12-31	12-13
American Optical Co. (quar.)	50c	1-2	12-14
American Rock Wool Corp. (quar.)	20c	12-10	12-2
American States Insurance Co. (Ind'polis)—Class A common (quar.)	12 1/2c	1-2	12-10
Class B common (quar.)	12 1/2c	1-2	12-10
\$1.25 preferred (quar.)	31 1/2c	1-2	12-10
American Sugar Refining, com. (increased)	40c	1-2	12-11
Year-end	12 1/2c	12-27	12-11
7% preferred (quar.)	43 1/2c	1-2	12-6
American Surety Co. (quar.)	22 1/2c	1-2	12-6
American Telephone & Telegraph Co. (quar.)	\$2.25	1-10	12-10
American Writing Paper (quar.)	25c	12-16	12-2
Extra	40c	12-16	12-2
Arkansas Fuel Oil Corp. (quar.)	25c	12-20	12-6
Associated Spring Corp. (quar.)	45c	12-10	11-29
Extra	40c	12-10	11-29
Stock dividend	50%	12-10	11-29
Associates Investment Co. (quar.)	65c	1-2	12-6
Atlantic City Electric Co. (increased)	35c	1-15	12-12
Atlantic Company (quar.)	12 1/2c	1-2	12-16
Extra	12 1/2c	1-2	12-16
Atlantic Wholesalers, Ltd., class A (quar.)	15c	1-2	12-16
Extra	10c	1-2	12-16
Class B (quar.)	15c	1-2	12-16
Extra	10c	1-2	12-16
Atlas Sewing Centers (quar.)	10c	12-20	12-6
Automatic Fire Alarm Co. (quar.)	40c	12-20	11-22
Automatic Steel Products, Inc.			
30c nonvoting noncumulative preferred	10c	1-30	1-15
Axe-Houghton Stock Fund (\$0.028 from capital gains plus \$0.02 from invest. income)	4c	12-27	12-6
B. G. Foods Inc., common (quar.)	20c	12-10	11-29
Extra	10c	12-10	11-29
Class A (quar.)	18 1/2c	1-1	11-29
Babcock & Wilcox Co. (quar.)	25c	1-3	12-6
Stock dividend	4%	1-6	12-6
Badger Paper Mills	\$3	12-16	12-2
Bailey-Selburn Oil & Gas, Ltd.			
5 1/4% conv. preferred 2nd series	\$80.359375	12-1	11-15
Baltimore & Ohio RR., com. (extra)	50c	12-30	12-3
Common (reduced quar.)	25c	3-20	2-21
Common (quar.)	25c	6-20	5-23
Common (quar.)	25c	9-19	8-22
Common (quar.)	25c	12-19	11-28
4% non-cum. pfd. (quar.)	\$1	3-20	2-21
4% non-cum. pfd. (quar.)	\$1	6-20	5-23
4% non-cum. pfd. (quar.)	\$1	9-19	8-22
4% non-cum. pfd. (quar.)	\$1	12-19	11-28
Bangor Hydro-Electric, com. (quar.)	47 1/2c	1-20	1-2
7% preferred (quar.)	\$1.75	1-2	12-10
4% preferred (quar.)	\$1.00	1-2	12-10
4 1/2% preferred (quar.)	\$1.07	1-2	12-10
Barymin Co., Ltd.	33c	12-20	12-2
Bausch & Lomb Optical (quar.)	25c	1-2	12-13
Stock dividend (subject to approval of stockholders)	20%	1-31	12-27
4% preferred (quar.)	\$1	1-2	12-13
Beau Brummell Ties (quar.)	10c	12-13	11-29
Beauty Counselors (quar.)	40c	12-10	11-29
Bell & Gossett Co. (quar.)	12 1/2c	11-30	11-22
Bergstrom Paper Co., class A (quar.)	20c	12-16	12-3
Class B (quar.)	20c	12-16	12-3
Black-Clawson Co. (quar.)	25c	12-2	11-15
Boyertown Burial Casket (quar.)	20c	12-2	11-20
Briggs & Stratton Corp. (quar.)	35c	12-16	11-29
Year-end	40c	12-16	11-29
British Columbia Telephone Co., com. (quar.)	35c	1-1	12-17
4 1/2% preferred (quar.)	\$1.12 1/2	2-1	1-17
4 1/2% preferred (quar.)	\$1.09 3/4	2-1	1-17
4 1/2% preferred (quar.)	\$1.18 1/4	1-15	12-31
6% 1st preferred (quar.)	\$1.50	1-1	12-17
6% 2nd preferred (quar.)	\$1.50	2-1	1-17
Brookway Glass, common (extra)	15c	12-15	11-29
Class A (extra)	15c	12-15	11-29
Broderick & Bascom Rope (quar.)	16 1/2c	12-3	11-20
Brooklyn Borough Gas Co. (quar.)	20c	1-10	12-1
Bulova Watch Co. (reduced)	25c	1-6	12-10
Burns & Co., Ltd. (quar.)	15c	1-29	1-9
Extra	10c	1-29	1-9
Quarterly	15c	4-29	4-9
Quarterly	15c	7-29	7-9
Quarterly	15c	10-29	10-9
Burroughs Corp. (quar.)	25c	1-20	12-27
Bush Terminal Co.	10c	1-6	12-13
California-Pacific Utilities, com. (quar.)	40c	12-16	12-2
5% preferred (quar.)	25c	12-16	12-2
5 1/2% preferred (quar.)	27 1/2c	12-16	12-2
5 1/2% preferred (quar.)	27 1/2c	12-16	12-2
California Portland Cement (special)	50c	12-18	12-9
Calumet & Hecla Inc., common (quar.)	20c	12-26	12-6
\$4.75 preferred A (quar.)	\$1.18 1/4	12-31	12-6
Calumet Oil Co.	1c	12-20	12-3
Canada Bread Co., Ltd., 5% pref. B (quar.)	162 1/2c	1-2	12-10
Canada Foundries & Forgings, Ltd.—Class A (quar.)	\$37 1/2c	12-15	11-30
Canada Wire & Cable Ltd., class A (quar.)	\$1	12-14	11-30
Class B (quar.)	120c	12-14	11-30
Canadian Breweries, Ltd.—\$1.25 conv. pref. (quar.)	\$31 1/4c	1-2	11-29
Extra	15c	12-31	11-29
Canadian Celanese, Ltd., common (quar.)	20c	12-31	11-29
Extra	15c	12-31	11-29
\$1 series preferred (quar.)	143 3/4c	12-31	11-27
\$1.75 preferred (quar.)	125c	12-31	11-27
Canadian General Securities Ltd., class A	125c	12-16	11-29
Class B	125c	12-16	11-29
Carriers & General Corp. (year-end)	\$1.40	12-21	12-3
Carter Products (increased)	20c	12-20	12-4
Carthage Mills (quar.)	50c	12-16	11-30
Castle (A. M.) & Co. (quar.)	30c	12-10	11-30
Catalin Corp. of America	15c	12-20	12-5

Name of Company	Per Share	When Payable	Holders of Rec.
Cavalier Apartments	\$1	12-4	11-25
Central Canada Investments, Ltd. (quar.)	125c	1-2	12-20
Central Detroit Warehouse (quar.)	2c	12-2	11-15
Central Fibre Products Co. Inc.—Voting common (quar.)	25c	12-12	12-2
Non-voting common (quar.)	25c	12-12	12-2
Extra on voting and non-voting	25c	1-3	12-2
6% preferred (quar.)	37 1/2c	12-12	12-2
Central Foundry Co. (quar.)	15c	12-20	12-6
Extra	5c	12-20	12-6
Central Vermont Public Service Corp.—4.15% preferred	\$1.03	1-1	12-13
4.65% preferred (quar.)	\$1.16	1-1	12-13
4.75% preferred (quar.)	\$1.19	1-1	12-13
Central Warehouse Corp., class A	40c	12-9	11-18
Class B	40c	12-9	11-18
Chadbourne-Gotham, Inc., 4 1/2% pfd. (quar.)	56 1/4c	1-1	12-13
5% preferred (quar.)	25c	1-1	12-13
6% preferred (quar.)	75c	1-1	12-13
Chance Vought Aircraft Inc. (quar.)	40c	12-16	12-2
Chattanooga Gas Co. (quar.)	7 1/2c	12-16	11-25
Chesapeake-Pond's Inc. (quar.)	75c	12-16	11-29
Extra	\$1	12-16	11-29
Chicago Rivet & Machine Co. (quar.)	40c	12-14	11-29
Extra	30c	1-14	12-27
Chicago Yellow Cab Co. (quar.)	12 1/2c	12-2	11-25
Christiana Securities Co., common	\$155	12-14	11-25
7% preferred (quar.)	\$1.75	1-2	12-20
Cities Service Co. (quar.)	60c	12-16	11-29
Stock dividend	2%	1-23	11-29
City Investing Co., 5 1/2% pfd. (quar.)	\$1.37 1/2	1-1	12-16
City Products Corp. (quar.)	62 1/2c	12-31	12-12
Cleveland-Cliffs Iron Co., common (quar.)	35c	12-13	12-3
Extra	60c	12-13	12-3
\$4.50 preferred (quar.)	\$1.12 1/2	12-13	12-3
Coca-Cola Co.	\$1	12-16	11-29
Year-end	\$1	12-16	11-29
Coca-Cola International Corp. (year-end)	\$14.65	12-16	11-29
Cochran Foli Co. (quar.)	25c	12-2	11-20
Coleman Company			
No action taken on dividend payment at meeting held on Nov. 20.			
4 1/4% preferred (quar.)	53 1/4c	12-12	11-29
Colorado Fuel & Iron Corp., com. (quar.)	50c	1-6	11-29
5% preferred A (quar.)	62 1/2c	12-31	11-29
5 1/2% preferred B (quar.)	68 3/4c	12-31	11-29
Columbia Title Insurance Co. (Wash., D. C.)—Semi-annual	10c	12-16	12-6
Commercial Credit Co. (quar.)	75c	12-31	12-2
Commonwealth Land Title Insurance Co. (Philadelphia) common (quar.)	70c	12-1	11-22
4% preferred (quar.)	\$1	12-1	11-22
Congoleum-Natm, Inc.—No action taken on common payment at company meeting held on Nov. 18.			
Connecticut Light & Power (quar.)	25c	1-1	12-2
Consolidated Amusement Co., Ltd.	40c	12-2	11-20
Consolidated Cement Corp. (quar.)	20c	12-13	11-29
Year-end	20c	12-13	11-29
Consolidated Coppermines Corp.	15c	12-18	12-5
Continental Baking Co., common (quar.)	50c	12-26	12-6
\$5.50 preferred (quar.)	\$1.37 1/2	1-1	12-6
Continental Commercial Corp., com. (quar.)	10c	12-16	12-5
60c convertible preferred (quar.)	15c	12-16	12-5
Continental Oil Co. (quar.)	40c	12-13	12-2
Continental Steel Corp. (quar.)	50c	12-14	11-29
Stock dividend	3%	12-20	11-29
Cook Coffee Co. (stock dividend)	3%	12-13	11-22
Cornell-Dubilier Electric Corp., com. (quar.)	30c	12-31	12-12
\$5.25 series A preferred (quar.)	\$1.31 3/4	1-15	12-12
Cortland Corp.	50c	11-27	11-22
Cosden Petroleum Corp. (quar.)	25c	1-6	12-16
Creole Petroleum Corp. (quar.)	\$1	12-10	11-29
Special	30c	12-10	11-29
Crossett Co., class A (quar.)	10c	2-1	1-15
Class B (quar.)	10c	2-1	1-15
Extra on class A and B	20c	11-26	11-16
Crucible Steel Co. of America (quar.)	40c	12-31	12-17
Cutler-Hammer, Inc. (quar.)	50c	12-16	11-29
Extra	50c	12-16	11-29
D & R Pilot Plants, Inc. (quar.)	\$1.50	11-29	11-25
Extra	\$1.50	11-29	11-25
D. W. G. Cigar Corp. (quar.)	22 1/2c	12-24	12-10
Delaware Valley Finance, class A (quar.)	4 1/2c	12-16	12-2
Dennison Manufacturing, class A (extra)	30c	12-27	12-2
Voting common (extra)	30c	12-27	12-2
Detroit Edison Co. (quar.)	50c	1-15	12-20
Detroit Harvester Co. (quar.)	30c	12-13	11-29
Diana Stores Corp. (quar.)	25c	12-20	12-2
Dominion Corset, Ltd. (quar.)	125c	1-3	12-16
Dominion Foundries & Steel, Ltd., common	125c	1-2	12-10
4 1/2% preferred (quar.)	\$1.12 1/2	1-15	12-24
Dominion Scottish Investments, Ltd.—Extra	140c	12-31	12-17
Dover Corp., common (quar.)	25c	12-16	12-2
5% preferred (quar.)	\$1.25	2-1	1-27
Dravo Corp. (stock dividend)	3%	12-18	12-4
Drilling & Exploration Co. (s-a)	12 1/2c	1-3	12-13
Driver-Harris Co. (quar.)	50c	12-12	12-2
duPont (E. I.) de Nemours, com. (year-end)	\$2	12-14	11-25
\$3.50 preferred (quar.)	87 1/2c	1-25	1-10
\$4.50 preferred (quar.)	\$1.12 1/2	1-25	1-10
Dun & Bradstreet (extra)	25c	12-17	12-5
Duquesne Light Co., common (quar.)	50c	1-1	12-5
3.75% preferred (quar.)	46 1/2c	1-1	12-5
4% preferred (quar.)	50c	1-1	12-5
4.10% preferred (quar.)	51 1/4c	1-1	12-5
4.15% preferred (quar.)	51 1/4c	1-1	12-5
4.20% preferred (quar.)	52 1/2c	1-1	12-5
\$2.10 preferred (quar.)	52 1/2c	1-1	12-5
Eastern Gas & Fuel Associates, com. (quar.)	62 1/2c	12-12	11-30
Stock dividend	3%	12-30	11-30
Eastern Stainless Steel Corp. (quar.)	37 1/2c	1-3	12-12
Eastman Kodak Co. (increased quar.)	65c	1-2	12-5
Extra	25c	1-2	12-5
Economic Investment Trust, Ltd. (quar.)	125c	12-30	12-16
Extra	40c	12-30	12-16
Edison Bros. Stores, common (quar.)	40c	12-12	11-30
4 1/4% preferred (quar.)	\$1.06 1/4	1-1	12-20
El Paso Electric Co., common (quar.)	20c	12-16	11-25
\$4.12 preferred (quar.)	\$1.03	1-2	11-25
\$4.50 preferred (quar.)	\$1.12 1/2	1-2	11-25
\$4.72 preferred (quar.)	\$1.18	1-2	11-25
\$5.40 preferred (quar.)	\$1.35	1-2	11-25
Elastic Stop-Nut Corp. of Amer. (quar.)	25c	2-1	1-24
Stock dividend	5%	12-16	12-2
Electric Bond & Share Co. (quar.)	35c	12-30	12-9
Electric Storage Battery (quar.)	50c	12-30	12-13
Emery Air Freight (increased)	30c	12-20	12-6
Stock dividend	2%	12-27	12-6
Essex Company (s-a)	\$1.25	12-2	11-14
Extra	50c	12-2	11-14
Excelsior Insurance Co. of New York (quar.)	10c	12-17	12-3
Federal Life & Casualty Co. (Battle Creek, Mich.) (quar.)	16c	12-13	10-17</

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Investment Trust of Boston (quarterly from net investment income)	8c	12-23	12-2	Nekoosa-Edwards Paper (stock div.) (one share of class B for each share common held, subject to stockholders' approval)	\$2	12-30	12-10	Southern Pacific Co. (quar.)	75c	12-16	12-2
Jamaica Public Service Ltd., com. (quar.)	\$137½c	1-2	11-29	New England Telephone & Telegraph (quar.)	45c	12-27	12-13	Southern Union Gas Co., common (quar.)	28c	12-15	11-30
7% preference (quar.)	\$117½c	1-2	11-29	New Hampshire Fire Insurance Co. (quar.)	50c	1-2	1-6	4½% preferred (quar.)	\$112½c	12-15	11-30
7% preference B (quar.)	\$114½c	1-2	11-29	New Haven Gas (quar.)	45c	12-27	12-13	4½% preferred (quar.)	\$106½c	12-15	11-30
5% preference C (quar.)	\$114½c	1-2	11-29	New York Auction (stock div.)	2½c	12-20	12-4	4% preferred (quar.)	\$118½c	12-15	11-30
5% preference D (quar.)	\$114½c	1-2	11-29	New York, Chicago & St. Louis RR. (quar.)	50c	1-2	11-29	5% preferred (quar.)	\$125c	12-15	11-30
5% preference E (quar.)	\$114½c	1-2	11-29	New York Water Service (year-end)	65c	12-19	12-4	5.05% preferred (quar.)	\$126½c	12-15	11-30
Jefferson Electric Co. (quar.)	15c	12-27	12-10	Nagarsa Mohawk Power Corp., com. (quar.)	45c	12-20	12-2	Southland Paper Mills (s-a)	\$1	12-10	12-2
Johns-Manville Corp. (quar.)	50c	12-13	12-2	3.40% preferred (quar.)	85c	12-31	12-2	Southland Royalty (quar.)	75c	12-16	11-29
Jones & Lamson Machine Co. (quar.)	50c	12-9	11-29	3.60% preferred (quar.)	90c	12-31	12-2	Stock dividend	2½c	1-31	1-13
K W Battery Co. (quar.)	6c	12-16	12-10	3.90% preferred (quar.)	97½c	12-31	12-2	Southwestern Investment Co., com. (quar.)	12½c	12-1	11-18
Kansas City Southern Ry., com. (increased)	\$1	12-31	11-29	4.10% preferred (quar.)	\$102½c	12-31	12-2	Special	2½c	12-1	11-18
4% noncumulative preferred (quar.)	50c	1-15	12-31	5.25% preferred (quar.)	\$131½c	12-31	12-2	\$1 preferred (quar.)	25c	12-1	11-18
Kansas Gas & Electric, common (increased)	35c	12-27	12-6	Norris-Thermador Corp. (quar.)	18½c	12-16	12-2	5% preferred (quar.)	28½c	12-1	11-18
4½% preferred (quar.)	\$112½c	1-2	12-6	Northrop Aircraft Inc. (quar.)	40c	12-14	11-29	Spart Products, Inc., 5% preferred (quar.)	12½c	12-2	11-20
Kay Jewelry Stores (quar.)	40c	12-15	12-2	Ohio Edison Co., common (quar.)	66c	12-31	12-2	Springsfield Fire & Marine Insurance (Mass.)	50c	1-2	12-6
Kellogg Co. (quar.)	35c	12-16	11-30	3.90% preferred (quar.)	97½c	1-2	12-16	Standard Pressed Steel (quar.)	50c	12-10	11-29
Year-end	45c	12-16	11-30	4.40% preferred (quar.)	\$110c	1-2	12-16	Stock dividend	5½c	12-10	11-29
Kelsey-Hayes Co. (quar.)	60c	1-2	12-13	4.4% preferred (quar.)	\$111c	1-2	12-16	Standard Register, common (quar.)	30c	12-10	11-29
Kendall Refining Co. (quar.)	35c	1-2	12-20	Omar, Inc. (quar.)	10c	12-23	12-11	Class A (quar.)	30c	12-10	11-29
Kennecott Copper Corp. (quar.)	\$1.50	12-17	11-29	One-Hour Valet, Inc. (initial quar.)	7½c	1-10	12-20	Standard Tube Co., class B	10c	12-16	12-2
Keystone Custodian Funds—				Orangeburg Mfg. (quar.)	30c	12-18	12-4	State Finance & Loan Corp., class A (quar.)	25c	12-14	11-29
Keystone Growth Fund—				Stock dividend	5c	12-18	12-4	Class B (quar.)	25c	12-14	11-29
Series "K-2" (16c from investment income plus a special of 70c from net realized gains)	85c	12-15	11-30	Owens-Corning Fiberglass (quar.)	20c	1-24	1-6	6% convertible preferred series A (quar.)	37½c	12-14	11-29
Keystone Investment Bond Fund—				Pacific Clay Products (quar.)	30c	12-13	12-3	Sterling Aluminum Products (extra)	25c	1-10	12-26
Series "B-1" (from net invest. income)	43c	12-15	11-30	Paclet Mfg. Co., 5% preferred (s-a)	\$2.50	12-15	12-7	Stone & Webster, Inc. (quar.)	50c	12-14	12-2
Kimberly-Clark Corp. (quar.)	45c	1-1	12-6	Pantex Mfg., common (quar.)	10c	12-2	11-22	Extra	\$1	12-14	12-2
Kingsport Press (quar.)	20c	1-2	11-26	Extra	20c	12-2	11-22	Stonecutter Mills Corp., class A (quar.)	3c	12-10	12-2
Stock dividend	5c	1-2	11-26	6% preferred (quar.)	37½c	1-1	12-20	Class B (quar.)	3c	12-10	12-2
Kirsch Co. (quar.)	25c	1-2	12-2	Paramount Pictures Corp. (quar.)	50c	12-23	12-6	Storer Broadcasting, common (quar.)	45c	12-13	11-29
Labrador Mining & Exploration, Ltd.—				Parsons & Co. (quar.)	5c	12-2	11-22	Class B (quar.)	6c	12-13	11-29
Interim	\$50c	12-26	12-6	Extra	10c	12-2	11-22	Strawbridge & Clothier, \$5 pfd. (quar.)	\$1.25	1-2	12-18
Lambton Loan & Investment Co. (Ontario)—				Pemco Corp. (quar.)	\$1	12-16	12-3	Stroock (S.) & Co. (reduced)	35c	12-16	12-2
Semi-annual	\$2	1-2	12-14	Extra	\$1	12-16	12-3	Stuart Co. (quar.)	10c	12-13	11-29
Langendorf United Bakeries, com. (quar.)	50c	1-15	12-30	Fenick & Ford, Ltd.	80c	12-13	11-29	Talbot (James), Inc., common (quar.)	30c	12-31	12-16
\$1.80 preferred (quar.)	45c	1-15	12-30	Penn-Dixie Cement Corp. (quar.)	30c	12-13	11-29	\$2.50 preferred (quar.)	62½c	1-1	12-16
Lanolin Plus (common dividend payment omitted at this time)				Pennsylvania RR. (reduced)	20c	12-23	12-2	Tamblyn (G.), Ltd., common (quar.)	15c	1-2	12-6
Latrobe Steel Co. (quar.)	25c	12-16	12-2	Pepsi-Cola Co. (increased quar.)	30c	12-31	12-12	Extra	40c	1-2	12-6
Lau Blower Co.	10c	1-2	12-10	Pepsi-Cola Bottling Co. of Long Island—				4% preferred (quar.)	50c	1-2	12-6
Leetronics, Inc. (quar.)	5c	12-6	11-22	(Quarterly)	10c	12-16	12-3	Common payment omitted at this time.			
Leonard Refineries Inc. (quar.)	20c	12-16	12-2	Pet Milk Co., common (quar.)	40c	12-20	11-29	Taylor Instrument Cos. (quar.)	30c	1-2	12-13
Leverage Fund of Canada, Ltd.	14c	12-16	11-29	Stock dividend	5c	12-31	12-9	Telechrome Manufacturing, class A (quar.)	7½c	12-18	12-2
Lexington Venture Fund	3c	12-16	11-29	Extra	40c	12-20	11-29	Tenneco Corp. (quar.)	55c	12-19	12-3
Liggett & Myers Tobacco, 7% pfd. (quar.)	\$1.75	1-2	12-11	4½% preferred (quar.)	\$112½c	1-1	12-12	Extra	25c	12-19	12-3
Lilly-Tulip Cup Corp. (quar.)	45c	12-16	12-2	Flizer (Charles) & Co., com. (incr. quar.)	40c	12-13	12-2	Texas Electric Service Co., \$4 pfd. (quar.)	\$1	2-1	1-15
Lincoln Stores, Inc. (quar.)	10c	12-2	11-21	Extra	65c	12-18	12-2	\$4.56 preferred (quar.)	\$1.14	2-1	1-15
Lorillard (P.) Co., common (quar.)	30c	12-20	12-2	3½% preferred (quar.)	87½c	12-31	12-6	\$4.64 preferred (quar.)	\$1.16	2-1	1-15
Extra	75c	12-20	12-2	4% preferred (quar.)	\$1	12-31	12-6	Texas Gulf Sulphur Co. (reduced quar.)	25c	12-16	11-29
7% preferred (quar.)	\$1.75	12-20	12-2	Philadelphia Bourse (annual)	\$1.25	12-13	11-25	Texas Power & Light Co.—			
Louisiana Land & Exploration—				Extra	25c	12-13	11-25	4% preferred (quar.)	\$1	2-1	1-10
Increased (quar.)	35c	12-13	11-29	Pine Street Fund—	22c	12-16	11-27	\$4.76 preferred (quar.)	\$1.19	2-1	1-10
Extra	20c	12-13	11-29	(Quarterly from net investment income)				\$4.56 preferred (quar.)	\$1.14	2-1	1-10
Louisville Title & Mortgage (increased quar.)	25c	12-14	11-30	Pioneer Fund, Inc.—	44c	12-16	11-29	\$4.84 preferred (quar.)	\$1.21	2-1	1-10
Extra	30c	12-14	11-30	(12 cents from net investment income and 32 cents from long-term capital gains)	30c	12-13	11-29	Texas Utilities Co. (increased)	40c	1-2	12-2
Lucky Lager Brewing Co. (quar.)	30c	1-2	12-14	Pittsburgh Forgings (quar.)	2c	12-13	11-29	Thermoid Co. (quar.)	15c	12-31	12-10
Lyon Metal Products Inc. (quar.)	15c	12-10	11-29	Stock dividend	2c	12-13	11-29	Extra	10c	12-31	12-10
Extra	\$3.40	12-31	12-16	Pittsburgh Screw & Bolt Corp. (quar.)	12½c	12-21	11-29	Thompson Electric, preferred (quar.)	\$1	12-14	11-30
Madison Gas & Electric Co. (quar.)	45c	12-16	11-29	Pittsburgh Steel Foundry (stock dividend)	100c	11-26	11-8	Thompson Products, Inc. (quar.)	35c	12-14	11-30
Magor Car Corp. (quar.)	50c	12-16	12-2	Potomac Electric Power Co. (quar.)	30c	12-27	12-5	Time, Inc. (year-end)	\$1.50	12-10	11-27
Mangel Stores Corp. (quar.)	30c	12-16	12-5	Preferred Utilities Mfg. Corp.—				Tishman Realty & Construction Co.—			
Manning, Maxwell & Moore (increased quar.)	35c	12-16	12-2	5½% conv. 1st preferred (accum.)	13½c	12-1	11-20	Common (quar.)	8½c	12-20	12-6
Maple Leaf Milling Co., Ltd., 5% pref. (quar.)	\$1.25	1-1	12-13	Produce Terminal Cold Storage Co.	\$1	12-16	11-29	Extra	\$1	12-20	12-6
Maryland Shipbuilding & Drydock—				Progress Mfg. Co. (quar.)	17½c	1-2	12-16	Stock dividend	5c	1-10	12-27
Common (quar.)	31½c	1-2	12-11	Stock dividend	4c	1-22	1-6	5% preferred (quar.)	25c	12-20	12-6
Extra	75c	1-2	12-11	Public Service Electric & Gas, com. (quar.)	45c	12-20	11-29	Traders Finance, Ltd., class A (quar.)	260c	1-2	12-9
Massachusetts Investors Growth Stock Fund, Inc. (quar.)	\$1.12½c	1-2	12-11	4.08% preferred (quar.)	\$1.02	12-20	11-29	Class B (quar.)	160c	1-2	12-9
McCloud River Lumber Co. (quar.)	5c	12-24	11-29	4.18% preferred (quar.)	\$1.04½c	12-20	11-29	Class A Rights	\$1	1-2	12-31
McGraw-Edition Co. (quar.)	35c	12-14	11-29	4.30% preferred (quar.)	\$1.07½c	12-20	11-29	Class B Rights	\$1	1-2	12-31
Merchants Refrigerating (quar.)	15c	12-11	12-2	\$1.40 preference common (quar.)	35c	12-20	11-29	4½% preferred (quar.)	\$1.12½c	1-2	12-9
Meredith Publishing Co. (quar.)	45c	12-12	11-29	Publisher Industries, \$4.75% pfd. (quar.)	\$1.18½c	12-13	11-29	5% preferred (quar.)	150c	1-2	12-9
Mersey Paper Co., Ltd.—				Puget Sound Pulp & Timber (quar.)	20c	1-2	12-11	Transamerica Corp. (year-end)	20c	12-20	11-29
5½% preference (quar.)	\$68½c	1-1	11-29	Fullman, Inc. (quar.)	75c	12-14	12-2	Triangle Conduit & Cable Co. (quar.)	32c	12-16	11-29
Mesta Machine Co. (quar.)	62½c	1-2	12-16	Extra	\$1	1-6	12-16	Truax-Traer Coal Co., common (quar.)	40c	12-10	12-2
Extra	\$1	1-2	12-16	Putnam (George) Fund of Boston—				\$2.80 preferred A	70c	12-10	12-2
Metals Disintegrating, common (quar.)	10c	11-29	11-15	Estimated year-end distributions. (Approximately 13 cents from investment income plus 20 cents or 25 cents from capital gains) Capital gains distributions to be paid in cash or stock		12-20	11-29	Tucson Gas, Electric Light & Power (quar.)	35c	12-20	12-6
4½% preferred (quar.)	\$1.12½c	11-30	11-15	Raybestos-Manhattan Inc. (quar.)	85c	1-2	12-10	True Temper Corp., common (quar.)	30c	12-13	11-29
Meyer (H. H.) Packing Co.—				Reading & Bates Offshore Drilling Co.—				5% preferred A (quar.)	\$1.12½c	1-15	12-31
6½% preferred (quar.)	\$1.62½c	12-2	11-20	30 cents convertible class A (quar.)	7½c	12-31	12-20	Underwood Corp. (quar.)	10c	12-16	12-2
Michigan Gas Utilities Co. (quar.)	25c	12-16	12-2	Real Estate Title Insurance Co.				Union Chemical & Materials Corp., 5% pref. (In anticipation of the Union-Vulcan merger Dec. 31, 1957).	2 1/2	12-31	12-9
Mickelberry's Food Products (quar.)	20c	12-16	11-26	(Washington, D. C.) (s-a)	10c	12-16	12-6	Union Electric Co., common (quar.)	38c	12-27	11-27
Year-end	20c	12-16	11-26	Reda Pump Co.	35c	12-20	12-2	\$4.50 preferred (quar.)	\$1.12½c	2-15	1-20
Micromatic Hone Corp. (quar.)	25c	12-10	11-29	Reed Roller Bit Co. (quar.)	25c	12-31	12-13	\$4 preferred (quar.)	\$1	2-15	1-20
Midwest Securities Inc., common (quar.)	50c	12-31	12-14	Extra	25c	1-10	12-13	\$3.70 preferred (quar.)	92½c	2-15	1-20
6% non-cumulative preferred (quar.)	37½c	12-31	12-14	Reeves Bros., Inc. (quar.)	12½c	12-16	12-2	\$3.50 preferred (quar.)	87½c	2-15	1-20
Miles Laboratories, Inc. (increased monthly)	10c	12-24	11-29	Reliance Mfg. (Ill.) common (quar.)	50c	12-17	12-5	Union Lumber Co. (Calif.) (extra)	25c	12-16	12-6
Year-end	32c	12-24	11-29	3½% preferred (quar.)	87½c	1-1	12-20	Union Sugar Co. (quar.)	25c	12-10	11-29
Minneapolis Brewing Co.	15c	12-16	12-2	Republic Steel Corp. (quar.)	75c	12-20	11-27	United Amusement, Ltd., class A (s-a)	25c	12-16	11-30
Minneapolis Gas Co., 5% pfd. (quar.)	\$1.25	12-2	11-21	Reynolds Metals Co., common (quar.)	12½c	12-24	12-6	Class B (s-a)	25c	12-16	11-30
\$5.10 preferred (quar.)	\$1.27½c	12-2	11-21	Extra	15c	1-3	12-6	United Carbon Co. (quar.)	50c	12-10	11-26
5½% preferred (quar.)	\$1.37½c	12-2	11-21	4½% preferred A (quar.)	59½c	2-1	1-10	United-Carr Fastener (quar.)	50c	12-16	12-2
Minnesota Fund (year-end)	25c	12-27	11-30	4.50% preferred (quar.)	90c	1-2	12-10	Extra	15c	12-16	11-25
Missouri Pacific RR. class A	60c	1-2	12-13	3.60% preferred (quar.)	\$1.12½c	1-2	12-10	United Corporation (Del.) (increased)	10c	12-16	11-25
(From available income for 1956) This stock now on a quarterly dividend basis.				Riegel Paper Corp. (quar.)	30c	12-10	11-25	Extra	75c	1-15	12-6
Molson's Brewery, Ltd., class A (quar.)	135c	12-13	11-27	Robertshaw-Fulton Controls, com. (quar.)	37½c	12-20	12-10	United Fruit Co. (quar.)	37½c	1-2	12-10
Class B (quar.)	135c	12-13	11-27	5½% preferred (quar.)	34½c	12-20	12-10	United Gas Corp. (quar.)	\$4	11-22	11-12
Monmouth Park Jockey Club	45c	1-14	12-20	Robinson (J. C.) Co., class A (quar.)	3c	12-16	12-2	United Pacific Insurance Co. (quar.)	10c	12-27	12-10
Monroe Auto Equipment Co., 5% pfd. (quar.)	62½c	1-1	12-14	Robinson Little & Co. Ltd. (quar.)	\$20c	12-31	12-16	U. S. Felt Co., class A (quar.)	12½c	1-8	12-10
Montrose Chemical Co. (quar											

WEEKLY VOLUME OF TRADING FOR EVERY LISTED STOCK

For footnotes see page 22

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Nov. 18	Tuesday Nov. 19	Wednesday Nov. 20	Thursday Nov. 21	Friday Nov. 22		
35% Jun 28	41% Apr 9	31% Nov 13	39% Apr 25	Archer-Daniels-Midland	No par	32	32 1/4	32	32 1/4	31 7/8	32 1/8	32 1/4	32 1/2	32	32	5,500
27% Jan 23	39% Apr 5	22 1/4 Nov 14	36 Jan 4	Argo Oil Corp.	5	22 3/4	23	22 3/4	22 3/4	22 3/4	22 3/4	22 3/4	22 3/4	22 3/4	22 3/4	3,500
46% Feb 9	69% Dec 14	44 Oct 22	65% Jan 2	Armco Steel Corp.	10	46	46 3/4	45 1/2	46	45 1/2	46	45 1/2	47 1/4	46	47 1/4	29,900
15% Feb 7	24 May 2	10% Oct 21	16% Jan 8	Armour & Co of Illinois	5	11 1/4	11 1/2	11 1/4	11 1/2	11 1/4	11 1/2	11 1/4	11 1/2	11 1/4	11 1/2	31,300
26% Nov 29	37% Mar 27	20 1/4 Nov 18	30 Jan 4	Armstrong Cork Co common	1	20 1/4	20 3/4	20 1/4	20 1/2	20 1/4	20 1/2	20 1/4	20 1/2	20 1/4	20 1/2	15,200
62 Dec 5	102% Mar 2	79 Sep 5	92 Feb 18	\$3.75 preferred	No par	80	82	80	82	81	82	81	82	81	82	310
18% May 24	22 Jan 6	18 Feb 14	32 1/2 Jun 5	Arnold Constable Corp.	5	20	20 1/2	20 1/2	20 1/2	20	22	22 1/2	22 1/2	22 1/2	24	200
4% Dec 5	8% Jan 13	3 1/8 Oct 22	6% Jun 7	Artloom Carpet Co Inc.	1	4 1/4	4 1/4	4	4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 3/8	8,600
26% Jun 11	31% Mar 15	28 1/4 Jan 3	36 1/4 July 19	Arvin Industries Inc.	2.50	32 1/4	33 1/4	32 3/4	33	33	33	33 1/4	33 1/4	33 1/2	33 3/4	800
15% Jan 11	20 Mar 29	14% Oct 22	19% May 6	Ashland Oil & Refining com.	1	15 1/4	15 3/4	15 1/4	15 3/4	15 1/2	15 3/4	15 1/2	15 3/4	15 1/2	16	9,500
27% Oct 4	30% Mar 29	27 1/8 Oct 17	31 1/4 May 31	2nd preferred \$1.50 series	No par	27 1/8	27 3/4	27 1/8	27 3/4	27 1/8	27 1/4	27 1/8	27 1/4	27 1/8	27 1/4	1,000
6% Jan 2	8% Feb 27	6 1/8 Jan 2	7 1/8 Sep 19	ASR Products Corp.	5	7 1/4	7 3/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	8 1/8	20,800
29% Feb 16	35 Jan 3	27% Oct 22	34 May 6	Associated Dry Goods Corp—												
97 Oct 9	110% Jan 5	88 1/2 Nov 4	103 Jan 28	Common	1	30	30 1/2	29 7/8	30	30	30 3/8	30 1/2	30 3/4	30 3/8	30 3/4	3,600
88 Jan 23	73 Aug 28	63 1/4 Nov 4	78 Jun 6	5.25% 1st preferred	100	90 1/4	91	91 1/2	91 1/2	93	93	93	93	95	97	170
				Associates Investment Co.	10	65	65 1/4	65 1/4	66	67	68	68	68 1/2	67 1/4	68	800
85% Nov 21	33% July 25	16 1/4 Nov 19	27 Jan 11	Atchison Topeka & Santa Fe—												
10 Nov 30	11% Aug 3	8 1/2 Nov 7	10% Feb 6	Common	10	17 1/4	17 3/4	16 3/4	17 3/4	17 1/4	17 3/4	17 1/2	18	17 3/4	18 1/4	84,900
26% Dec 17	30% Mar 13	27 Jan 2	30% Jun 7	5% non-cum preferred	10	8 1/4	9	8 1/4	8 3/4	8 1/2	8 3/4	8 1/2	8 3/4	8 1/2	8 3/4	22,500
90 Nov 28	101 Feb 27	83 1/2 Nov 1	95 Jan 23	Atlantic City Electric Co com.	6.50	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	29 1/4	29 1/4	29 1/4	28 3/4	29 1/4	1,800
43% Jan 27	63% May 9	26 1/2 Nov 13	50 1/4 July 15	4% preferred	100	83 1/2	83 1/2	83 1/2	86	85	86	85	87	84	84	30
35% Jan 5	47% Aug 14	36 1/2 Nov 13	57 1/4 Jun 6	Atlantic Coast Line RR—	No par	28 1/4	29	27 1/2	27 3/4	27 1/2	28	28 1/2	29 1/2	29 1/2	30 1/2	14,900
83% Nov 29	99% Feb 20	75 1/4 Nov 1	94 Jan 25	Atlantic Refining common	10	37 1/4	38 1/4	37 1/2	38 1/4	37 1/2	38 1/4	37 1/2	38 1/4	39 1/2	40 1/2	21,800
8% Nov 29	10% May 28	6 1/2 Oct 28	11% Jan 24	\$3.75 series B preferred	100	80	80	79	79 1/2	80	81	81	81	81 1/2	81 1/2	860
15% Dec 27	18% Jun 1	14 1/4 Nov 22	18 Jan 24	Atlas Corp common	1	6 7/8	7	6 7/8	7	6 7/8	6 7/8	6 7/8	6 7/8	6 7/8	6 7/8	33,100
61% Feb 13	91 Aug 1	56 1/4 Oct 22	79 1/2 July 16	5% preferred	20	14 1/4	14 3/4	14 1/4	14 3/4	14 1/4	14 3/4	14 1/4	14 3/4	14 1/4	14 3/4	600
9 Sep 13	11% Jan 9	7 3/4 Oct 23	14 Mar 29	Atlas Powder Co.	20	63 1/2	64	63	63 1/2	63	64	63 1/2	64	63 1/2	64	3,000
16% Jan 19	17% Feb 27	16 1/2 Oct 21	18% Mar 22	Austin Nichols common	No par	7 3/4	8 1/4	7 3/4	8	7 3/4	8	7 3/4	8	7 3/4	8	—
32% Jun 8	34% Oct 21	25 1/4 Oct 21	38 May 15	Conv prior pref (\$1.20)	No par	17	17	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	100
8% Sep 26	7% Feb 24	4% Oct 22	7% July 5	Automatic Canteen Co of Amer.	5	29 1/2	30	29	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29	29 1/2	3,500
87% Sep 26	49% Feb 24	38 1/2 Nov 1	48 1/2 July 3	Avco Mfg Corp (The) common	3	5 1/2	6	5 1/2	6	5 1/2	6	5 1/2	6	5 1/2	6	18,400
				\$2.25 conv preferred	No par	40 1/2	40 1/2	40 3/4	40 3/4	40	40	40	40 1/2	40 1/2	40 1/2	400
4% Dec 17	7% July 12	3 1/2 Nov 13	5% Jan 4	Babbitt (B T) Inc.	1	3 3/4	3 3/4	3 1/2	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	2,000
35% May 24	48% Dec 5	29 Oct 21	46% Jan 11	Babcock & Wilcox Co (The)	9	30	30 1/2	29 1/2	30 1/2	30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	31 1/2	35,400
11% Jan 8	15% Jan 12	9 1/4 Oct 22	15 Jan 16	Baldwin-Lima-Hamilton Corp.	13	9 1/4	10 1/4	9 1/4	10	9 1/4	10	9 1/4	10	9 1/4	10 1/4	14,000
31% Dec 17	35% Feb 7	31 1/4 Nov 6	35% Feb 15	Baltimore Gas & Elec Co—	No par	32	32 3/4	32	32 3/4	32 1/2	32 3/4	32 1/2	32 3/4	32 1/2	32 3/4	7,700
85 Nov 29	113 Feb 2	90 1/2 July 26	102 Mar 8	4 1/2% preferred series B	100	91	92	91	91	90 1/2	91 1/2	90 1/2	91 1/2	90 1/2	91	590
41% Feb 13	53 May 10	80 1/2 July 22	95 Feb 28	4% preferred series C	100	80 1/2	83 1/2	80 1/2	83	80 1/2	83	81	82	81 1/2	81 1/2	60
88% Dec 28	68% Jan 27	49 1/4 Nov 19	58 1/2 July 25	Baltimore & Ohio common	100	26 3/4	33 3/4	24 1/2	27 1/2	25 1/4	26 1/2	26	26 1/2	26	26 1/2	248,700
42% Jan 9	67% Oct 24	27 1/4 Nov 18	57 1/4 Jan 2	4% noncumulative preferred	100	50 1/2	51	49 1/4	50 1/4	50 1/4	51	50 1/4	50 1/2	50 1/4	50 1/4	4,500
60 Jan 19	82% Jan 14	50 Nov 14	85 July 23	Bangor & Aroostook RR	1	27 1/2	27 1/2	28	28	28 1/4	28 1/4	28 1/2	28 1/2	29 1/4	30	1,100
12% Oct 31	16 Sep 12	9 1/2 Oct 30	14% July 3	Barber Oil Corp.	10	50 1/2	51	50	50 1/2	51 1/2	51 1/2	51 1/2	51 1/2	54 1/4	57 1/4	3,200
14 Feb 9	16 Mar 22	15 1/4 Jan 18	19 1/2 July 25	Barker Brothers Corp.	5	9 1/4	10	9 1/4	9 1/2	10 1/4	10 1/4	10 1/4	10 1/4	10 3/4	10 3/4	600
43 May 28	67% Nov 26	39 1/4 Oct 21	71% May 22	Bask Products Corp.	1	16 1/2	17	16 1/2	17	16 1/2	17	16 1/2	17	16 1/2	17	500
16% Aug 21	19% Jan 6	15 1/2 Aug 6	17 1/4 Feb 13	Bath Iron Works Corp.	10	43 1/4	44 1/4	42	43 1/4	43	43 1/2	42 3/4	44 1/2	43	43 1/4	6,300
116 Jan 23	134% July 13	116 Nov 11	136 May 20	Bayuk Cigars Inc.	No par	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	4,600
94 Nov 27	106% Jan 20	89 1/2 July 12	102 Apr 5	Beatrice Foods Co common	12.50	30 1/2	30 3/4	30 1/2	30 3/4	30 1/2	30 3/4	30 1/2	30 3/4	30 1/2	30 3/4	2,800
17% Sep 13	37% Jan 9	11 Oct 17	20% Jan 11	3 1/4% conv prior preferred	100	110	130	110	130	110	130	110	130	110	130	—
25% Jan 23	43% Dec 28	25 1/2 Nov 4	47% July 16	4 1/2% preferred	100	90 1/4	91 1/2	91 1/2	91 1/2	92	92	91	93	93	93	350
80 Dec 31	91 1/2 Aug 8	76 1/2 Nov 15	86 1/2 Aug 9	Beaunit Mills Inc.	2.50	12 1/2	12 1/2	12 1/4	12 1/2	12 1/4	12 1/2	12 1/4	12 1/2	12 1/4	12 1/2	10,000
19% Jan 17	29 Dec 31	15 1/4 Oct 22	31 1/4 Jan 24	Beckman Instruments Inc.	1	29 1/4	29 1/2	28	28 3/4	28	28 1/4	28 1/2	28 1/2	28	28 1/4	5,200
39 Sep 17	47% Jan 4	30 Nov 1	42 Apr 22	Beck Shoe (A S) 4 1/4% pfd	100	75	77	75	76	75	76	75	77	75	77	—
26% Aug 6	32% Dec 26	27 1/2 Feb 12	35 1/2 July 2	Beech Aircraft Corp.	1	18	18 1/2	18	18 1/2	17 3/4	17 3/4	17 3/4	17 3/4	17 1/4	17 1/2	3,800
10 Nov 28	14 Feb 6	10 1/4 Mar 8	13 1/4 Aug 1	Beech Creek RR	50	32	35	31	32	32	34	32	34	32	32	20
80 Jun 8	27 Jan 3	11 1/2 Oct 22	24% Jan 31	Beech-Nut Life Savers Corp.	10	29 1/2	29 1/2	29 1/2	30	29 1/2	29 1/2	29 1/2	30 1/4	30 1/4	30 1/2	3,400
28% Feb 14	50% Dec 31	36 1/2 Mar 12	50% Jan 2	Belding-Hemway	1	10 1/4	11 1/4	10 1/4	10 3/4	10 1/4	10 3/4	10 1/4	10 3/4	11	11	500
85 Nov 27	101 Jan 30	85 Jan 10	89 1/2 Feb 6	Bell Aircraft Corp.	1	17 1/2	18 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	18 1/2	13,100
				Bell & Howell Co common	10	38 1/2	39	37 1/2	38	38	38 1/2	38 1/2	39 1/2	39 1/4	40 1/2	6,100
				4 1/4% preferred	100	86	96	86	96	86	96	86	96	86	96	—
48% Jun 8	64% Dec 27	42 Oct 21	66% May 17	Bendix Aviation Corp.	5	47 1/4	48 1/4	46	47 1/4	46 1/4	47	46 1/4	47 1/4	45	46 1/4	12,600
1 1/4 Dec 14	2% Feb 24	1 Oct 17	1 1/4 Jan 28	Beneficial Finance Co	1	17 1/2	17 3/4	17 1/2	17 3/4	17 1/2	17 3/4	17 1/2	17 3/4	17 1/2	17 3/4	6,200
30% Oct 1	33% Apr 17	27 1/4 Nov 6	32 1/2 July 15	5% cum preferred	50	43	43	42 1/4	42 3/4	42 1/4	42 3/4	42 1/4	42 3/4	42 1/4	42 3/4	1,200
44% Dec 19	53% Jun 22	43 Feb 15	47 July 1	Benguet Consolidated Inc.	1 peso	1	1 1/8	1	1	1	1	1	1	1	1 1/8	21,200
83 Dec 31	77% Aug 9	30 1/4 Oct 21	54 1/4 Jan 7	Best & Co Inc.	1	28	28	28	28 1/2	28 1/2	29	28 1/2	28 1/2	28	28 1/2	900
146 Dec 20	172% Feb 7	136 Jun 20	155 Jan 24	Best Foods Inc.	1	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	2,200
13% Jun 8	16% Jan 13	7% Nov 14	15% Jan 11	Bestwall Gypsum Co.	1	32 1/4	33	32 1/4	33	32 1/4	33	32 1/4	33	34 1/4	35 1/4	13,600
71 Dec 5	84 Jan 11	60 Nov 18	75 Apr 2	Bethlehem Steel (Del) com.	8	36	38 1/4	37 1/4	38 1/4	36 3/4	37 3/4	38 1/4	39 1/4	38 1/4	39 1/4	153,600
32% Feb 10	50% Sep 6	37 1/2 Oct 22	64 1/4 May 17	7% preferred	100	139 1/4	140 1/2	140 1/2	141	141	141	143	143	144	144	1,100
28% Jan 23	46% July 17	22 1/2 Oct 21	43% Jan 2													

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday Nov. 18	Tuesday Nov. 19	Wednesday Nov. 20	Thursday Nov. 21	Friday Nov. 22		
23 1/2 Dec 12	41 1/2 Feb 17	10 1/2 Oct 21	26 1/2 Jan 4	Capital Airlines Inc.	1	11 1/2	12	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	12 1/2	12,600
31 1/2 Jan 23	45 1/2 Aug 17	28 1/4 Oct 22	51 1/2 Jun 13	Carborundum (The) Co.	5	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	32 1/2	33 1/2	5,300
22 Nov 14	29 1/2 Mar 20	21 Oct 22	32 1/2 May 22	Carey (Phillip) Mfg Co.	10	24 1/2	25 1/2	24 1/2	24 1/2	24 1/2	24 1/2	25 1/2	26 1/2	3,500
101 Nov 30	121 Mar 9	90 1/2 Nov 11	105 Mar 21	Carolina Clinchfield & Ohio Ry.	100	91	91	91	91	91	91	91	91	640
22 1/2 Nov 29	27 1/2 Apr 2	22 1/2 Nov 19	25 1/2 Mar 6	Carolina Power & Light	No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	7,200
40 1/2 Feb 29	65 1/2 Dec 31	45 1/4 Nov 7	74 1/2 July 16	Carpenter Steel Co.	5	46 1/2	47 1/2	46 1/2	46 1/2	46 1/2	47 1/2	47 1/2	47 1/2	2,400
49 1/2 Nov 20	62 1/2 May 16	33 1/4 Nov 20	65 1/4 Jan 11	Carrier Corp common	10	34 1/2	35 1/2	34 1/2	35 1/2	33 1/4	34 1/2	33 1/4	33 1/2	18,300
43 Nov 9	53 1/2 Jan 26	37 Aug 15	47 Apr 26	4 1/2% preferred	50	39 1/2	40 1/2	40 1/2	40 1/2	40	40	39	40	580
20 1/2 Jan 19	24 1/2 Aug 16	18 1/2 Oct 22	23 1/2 Aug 6	Carriers & General Corp.	1	20 1/2	20 1/2	20 1/2	20 1/2	19 1/2	20 1/2	20 1/2	21 1/2	1,400
11 1/2 May 26	18 1/2 Jan 5	20 1/2 Nov 14	25 Oct 24	Carter Products Inc.	1	21	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	22	22 1/2	8,200
100 Dec 21	119 1/4 Jan 9	12 1/2 Oct 22	18 1/2 Jun 19	Case (J I) Co common	12.50	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2	15 1/2	15 1/2	27,300
		99 Nov 13	110 1/2 Jan 14	7% preferred	100	102	102 1/2	102	102 1/2	101 1/2	101 1/2	101 1/2	101 1/2	230
		5 1/2 Oct 22	5 1/2 Mar 6	6 1/2% 2nd preferred	7	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	4,000
55 1/2 Jan 23	95 1/2 July 18	61 1/2 Nov 22	99 1/2 May 9	Caterpillar Tractor common	10	63	64 1/2	62 1/2	63 1/2	63	64 1/2	61 1/2	63 1/2	18,600
94 Dec 11	104 Jan 5	88 1/2 Oct 10	100 1/2 Mar 13	4.20% preferred	100	90 1/2	92 1/2	90 1/2	92 1/2	90 1/2	92 1/2	91	93	---
13 1/2 Nov 23	21 1/2 Jan 3	10 1/2 Oct 22	17 1/2 Jan 8	Celanese Corp of Amer com	No par	11 1/2	12	11 1/2	11 1/2	11 1/2	12 1/2	12	12 1/2	27,200
102 Nov 21	119 Feb 27	102 1/4 Nov 13	109 1/2 Aug 20	7% 2nd preferred	100	102 1/4	102 1/4	100	102 1/4	100	102 1/4	100 1/4	102 1/4	10
64 1/2 Dec 11	75 Jan 13	58 Nov 4	70 Jan 8	4 1/2% conv preferred series A	100	58 1/2	59	58 1/2	58 1/2	58	58 1/2	58 1/2	59 1/2	2,600
34 Feb 14	47 1/2 Jan 3	23 1/4 Oct 22	38 1/2 Jan 11	Celotex Corp common	1	25 1/2	26 1/2	24 1/2	25 1/2	25	26 1/2	25 1/2	27 1/2	6,800
17 1/2 Dec 3	20 Jun 22	16 Oct 23	18 1/2 Feb 28	5% preferred	20	16 1/2	17	16 1/2	16 1/2	16 1/2	17	16 1/2	17	300
17 Feb 14	21 1/2 Nov 16	19 Oct 25	23 Jan 16	Central Aguirre Sugar Co.	5	19 1/2	19 1/2	19	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	800
8 1/2 Dec 28	12 1/2 Mar 16	8 1/4 Jan 3	13 1/2 May 22	Central Foundry Co.	1	8 1/2	9	8 1/2	9	8 1/2	9	8 1/2	9	2,700
43 Nov 28	57 1/2 Apr 13	37 1/2 Apr 8	54 July 29	Central of Georgia Ry com	No par	41 1/2	41 1/2	41	41 1/2	41	41 1/2	41 1/2	42 1/2	1,300
81 1/2 Feb 9	86 1/2 Jun 12	70 Oct 29	80 July 29	5% preferred series B	100	73	73	73	73	73	74	73	74	300
15 1/2 Oct 16	17 1/2 Mar 22	14 1/2 Nov 19	16 1/2 Jun 7	Central Hudson Gas & Elec	No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	6,000
51 1/2 Jan 16	61 Aug 14	43 1/2 Oct 22	56 1/4 Apr 1	Central Illinois Light com	No par	47	47 1/2	47 1/2	48 1/2	47 1/2	49	48 1/2	49 1/2	1,200
98 1/2 Dec 31	113 Feb 1	88 1/2 Jun 20	100 1/2 Jan 11	4 1/2% preferred	100	90	92	89 1/2	90	89 1/2	90	89 1/2	90	100
27 1/2 Jan 23	35 July 24	26 1/4 Nov 4	31 1/2 May 14	Central RR Co of N J	10	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	28	28	3,700
32 Nov 19	43 Aug 9	17 Oct 21	36 May 20	Central & South West Corp.	5	18	18	17 1/2	17 1/2	17	18	18	18 1/2	4,600
33 Oct 1	41 1/2 July 27	34 1/2 Jan 3	43 1/2 May 22	Central Violets Sugar Co.	9.50	36 1/2	37 1/2	37 1/2	38 1/2	38	38 1/2	38 1/2	39 1/2	16,500
13 1/2 Jun 8	19 1/2 Nov 28	16 1/4 Apr 1	22 1/2 Jan 10	Century Industries Co.	No par	17	18	17 1/2	17 1/2	17 1/2	18	18	18 1/2	400
7 Dec 31	14 1/2 Mar 7	7 Aug 20	9 1/2 Jan 8	Cerro de Pasco Corp.	5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	400
54 1/2 Dec 18	77 1/2 July 19	24 1/2 Oct 22	59 1/2 Jan 8	Certain-Ted Products Corp.	1	29 1/2	30	27 1/2	28 1/2	27	27 1/2	28 1/2	29	7,200
10 Sep 13	14 Aug 17	8 Oct 21	13 1/2 Jan 10	Cessna Aircraft Co.	1	21 1/2	22	21 1/2	22	21 1/2	21 1/2	20 1/2	21 1/2	8,600
27 1/2 Feb 28	45 1/2 Dec 26	20 1/4 Oct 11	43 1/2 Jan 2	Chadbourne Gotham Inc.	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	7,400
2 1/2 Sep 28	4 1/2 Jan 3	1 1/4 Oct 22	3 1/2 Jan 11	Chain Belt Co.	10	49 1/2	50	48	48 1/2	48 1/2	49 1/2	49 1/2	50	1,500
54 1/2 Jan 9	75 1/2 May 8	45 1/2 Oct 11	69 1/2 Jan 9											
				Champion Paper & Fibre Co.	No par	34 1/2	35 1/2	34 1/2	34 1/2	34	34 1/2	33 1/2	34 1/2	3,800
				Common	No par	91	91	88 1/2	91	89 1/2	91	89 1/2	91	70
				\$4.50 preferred	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	19	17,800
				Champion Oil & Refining Co.	1	29 1/2	30	29 1/2	30 1/2	29 1/2	29 1/2	29 1/2	29 1/2	11,700
				Chance Vought Aircraft Inc.	1	5 1/2	5 1/2	5	5 1/2	5	5 1/2	5 1/2	5 1/2	1,800
				Checker Cab Manufacturing	1.25	7 1/2	8	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	2,700
				Chemway Corp	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	700
				Chesapeake Corp of Va	5	51 1/2	53 1/2	49 1/2	51 1/2	49 1/2	50 1/2	51 1/2	52 1/2	24,100
				Chesapeake & Ohio Ry common	25	91	93	91	91	91	91	91	91	---
				3 1/2% convertible preferred	100	13 1/2	14 1/2	13 1/2	14	13 1/2	13 1/2	13 1/2	13 1/2	5,700
				Chicago & East Ill RR com	No par	19 1/2	22	19 1/2	19 1/2	19 1/2	20 1/2	21 1/2	22 1/2	400
				Class A	40	27 1/2	28 1/2	27	27 1/2	26	27	27	28 1/2	5,200
				Ohio Great Western Ry com Del.	50	34	34 1/2	33	33 1/2	33	33	32 1/2	33 1/2	100
				5% preferred	50	12 1/2	13 1/2	12	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	13,700
				Chic Milw St Paul & Pac	No par	41 1/2	43 1/2	40 1/2	41 1/2	40 1/2	41	41 1/2	42	3,200
				5% series A noncum pfd	100	13 1/2	14 1/2	12 1/2	13 1/2	12 1/2	13 1/2	13	13 1/2	21,600
				Chic & North Western com	No par	19 1/2	20 1/2	19 1/2	20 1/2	19 1/2	20 1/2	20 1/2	20 1/2	15,000
				5% preferred series A	100	20 1/2	21	19 1/2	20 1/2	19 1/2	20 1/2	20 1/2	20 1/2	11,100
				Chicago Pneumatic Tool	3	23	23 1/2	22 1/2	23	22 1/2	23 1/2	22 1/2	23 1/2	19,700
				Chicago Rock Isl & Pac RR	No par	14 1/2	15	14 1/2	14 1/2	14 1/2	15	15	16	300
				Chicago Yellow Cab	No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	600
				Chickasha Cotton Oil	5	49	53	48	52	48	53	47	52	---
				Chile Copper Co.	25	67 1/2	69	67	69	67 1/2	68 1/2	68 1/2	69 1/2	70,200
				Chrysler Corp	25									
				Cincinnati Gas & Electric	8.50	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	13,400
				Common	100	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	84 1/2	190
				4% preferred	100	28 1/2	29 1/2	28 1/2	28 1/2	28 1/2	28 1/2	29 1/2	30	2,300
				Cincinnati Milling Mach Co.	10	41 1/2	42 1/2	41 1/2	42	42 1/2	42 1/2	42 1/2	43 1/2	15,300
				C I T Financial Corp.	No par	49 1/2	50 1/2	49 1/2	50 1/2	49 1/2	50 1/2	50 1/2	51 1/2	26,500
				Cities Service Co.	10	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	3,000
				City Investing Co common	5	101	104	101	104	101	103 1/2	101 1/2	104	30
				5 1/2% preferred	100	37	37 1/2	37	37 1/2	37	37 1/2	37	37 1/2	400
				City Products Corp	No par	16 1/2	16 1/2	16 1/2	16 1/2	16	16	15 1/2	16 1/2	2,900
				City Stores Co common	5	97	98 1/2	97	98 1/2	97	98 1/2	97 1/2	98 1/2	---
				4 1/4% convertible preferred	100	38 1/2	39 1/2	37	38	36 1/2	37 1/2	36 1/2	37 1/2	9,100
				Clark Equipment Co.	15	150	162	150	162	150	162	150	162	---
				C C & St Louis Ry Co com	100	77 1/2	80	77 1/2	81	77 1/2	81	78 1/2	81	6,000
				5% noncumulative preferred	100	33	33 1/2	33 1/2	33 1/2	33 1/2	34 1/2	33 1/2	34 1/2	440
				Cleveland Electric Illum	15	92 1/2	92 1/2	92	92 1/2	92 1/2	93	93 1/2	94	50
				\$4.50 preferred	No par	58	60	59 1/2	59 1/2	59	59	59	61	---
				Cleveland & Pitts RR 7% gtd	50	33	35	33	35	33 1/2	35	33 1/2	35	4,900
				Special guaranteed 4% stock	50	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	---
				Clevite Corporation	1									
				Climax Molybdenum	No par	56 1/2	58	55 1/2	56 1/2	54 1/2	56	55 1/2	57 1/2	14,000
				Cluett Peabody & Co com	No par	124 1/2	126	125	126	126	126	127	127	1,800
				7% preferred	100	72	76	72	76	73	75	73	75	150
				4% cumulative 2nd preferred	100	102	102 1/2	100 1/2	102	100 1/2	101	101 1/2	103 1/2	7,500

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Per	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest			Monday Nov. 18	Tuesday Nov. 19	Wednesday Nov. 20	Thursday Nov. 21	Friday Nov. 22	
12% Feb 14	16% Oct 22	9% Oct 22	15% Jan 7	Continental Copper & Steel—	2	9% 10	10 10	9% 10	9% 10	10 10 1/2	4,800
22% Feb 15	28% Oct 19	20% Nov 4	26% Jan 7	Industries common	25	*20 21	*20 21	*20 21	*20 21	*20 21	9,500
43 Sep 20	58% Apr 9	39% Nov 14	54% May 3	5% convertible preferred	5	40 1/2	40 1/2	40 1/2	40 1/2	41 1/2	7,200
5% Dec 6	9% Jan 11	5 1/2 Oct 22	9 Jun 14	Continental Insurance	5	6 6 1/2	5 1/2 6	5 1/2 6	5 1/2 6	5 1/2 6	31,600
34 1/2 Jun 1	45% Nov 15	42 1/2 Nov 7	70 1/2 Jun 19	Continental Motors	1	43 1/2	44 1/2	43 1/2	44 1/2	43 1/2	1,800
41 Dec 20	70 Mar 20	30 1/2 Oct 22	43% July 25	Continental Oil of Delaware	14	33 33	32 1/2 33 1/2	32 1/2 33	33 1/2	33 1/2	12,100
24% Jan 23	33% Dec 14	19% Oct 22	37 May 15	Continental Steel Corp.	5	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	11,800
49% Apr 26	62 Jan 31	17 1/2 Oct 22	43% Jan 8	Cooper-Bessemer Corp.	5	19 1/2	19 1/2	18 1/2	19 1/2	19 1/2	5,400
64% Jan 31	66 Dec 13	49% May 21	54 1/2 July 25	Copper Range Co.	5	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	5,400
23 Dec 6	40% Mar 12	52 1/2 Oct 21	79% July 11	Copperweld Steel Co common	5	*50 1/2	*50 1/2	*49 1/2	*50 1/2	*49 1/2	4,200
60% Nov 29	87% Apr 5	14 Nov 1	27 1/2 Jan 14	5% convertible preferred	50	50 56	50 56	50 56	50 56	51 56 1/2	12,900
89 Dec 26	99 Jan 19	57 1/2 Feb 13	106 1/2 July 11	6% convertible preferred	50	14 1/2	14 1/2	14 1/2	14 1/2	15 1/2	20
94% Jun 5	99 Jan 25	74 Oct 22	89 Jan 3	Cornell Dubilier Electric Corp.	1	74 1/2	75 1/2	75 1/2	76 1/2	78 79 1/2	20
27 1/2 Jan 20	32 1/2 Feb 24	79 1/2 Oct 31	96 1/2 May 2	Corning Glass Works common	5	*77 80	*77 80	*78 81	*78 81	*79 1/2 81 1/2	15,700
152 1/2 Dec 7	180% Mar 8	28 Feb 11	32 1/2 Apr 24	3 1/2% preferred series of 1947	100	*79 1/2 83	*79 1/2 83	*79 1/2 81 1/2	*79 1/2 81 1/2	*79 1/2 81 1/2	160
20 Oct 30	23% Aug 7	145 July 18	164 Mar 4	Corn Products Refining common	10	30 1/2	31	30 1/2	31	30 1/2	12,600
5 1/2 Sep 23	6 1/2 Jan 3	15 1/2 Oct 22	25 May 17	7% preferred	100	148 149	148 1/2 149 1/2	150 1/2 150 1/2	149 1/2 151	*151 154	1,600
2% Dec 5	3 May 29	4 Oct 18	6% Jan 2	Cosden Petroleum Corp.	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	5,500
33 Dec 4	42% Mar 26	2 Oct 4	2% Jan 3	Coty Inc.	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	14,100
79 Dec 18	97 1/2 Mar 7	22 Oct 22	36% Apr 22	Coty International Corp.	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	100
		75 Aug 29	86 Mar 14	Crane Co common	25	24 1/2	24 1/2	23 1/2	24 1/2	24 1/2	
				3 1/2% preferred	100	*76 77	*76 77	77 77	*76 79	*76 79	
28% Oct 22	30% Jan 3	26% Oct 23	30 Aug 6	Cream of Wheat Corp (The)	2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	600
14% Dec 19	16 Dec 4	14 Jan 31	17% Oct 4	Crescent Corp.	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	6,800
11 1/2 Dec 11	19% Feb 28	10% Nov 22	16 1/2 July 23	Crown Cork & Seal common	2.50	11 1/2	11 1/2	10 1/2	11 1/2	10 1/2	10,800
28% Dec 7	35% Feb 23	23 1/2 Jun 5	31% Feb 11	\$2 preferred	No par	*26 26 1/2	*25 1/2 25 1/2	*24 1/2 24 1/2	*24 1/2 25	*24 1/2 25	400
50% Nov 23	69% Apr 3	40% Oct 22	58 1/2 July 11	Crown Zellerbach Corp common	5	44 1/2	45	45 1/2	45 1/2	46 1/2	13,300
94 Dec 27	104 Feb 2	85 Oct 22	100 Feb 18	\$4.20 preferred	No par	87 1/2	88	87 1/2	87 1/2	88 1/2	810
14 Jan 13	23% July 25	16% Oct 23	38% Jan 16	Crucible Steel Co of America	12.50	19 1/2	19 1/2	18 1/2	19 1/2	18 1/2	29,200
14% May 28	25% Dec 26	17 Oct 23	32% Apr 17	Cuba RR 6% noncum pfd	100	19 1/2	19 1/2	18 1/2	19 1/2	19 1/2	470
7% Jan 10	14% May 7	17 1/2 Oct 11	30% Apr 25	Cuban-American Sugar	10	17 1/2	18 1/2	17 1/2	18 1/2	18 1/2	4,700
65 Dec 26	84% Aug 20	5 1/2 Oct 21	11 Jan 2	Cudahy Packing Co common	5	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	13,700
7% Nov 16	10% Jan 3	5 1/2 Nov 19	65% Jan 2	4 1/2% preferred	100	*55 56 1/2	54 54	55 55	55 55	55 55 1/2	600
31% Dec 28	40 Feb 13	27 1/2 Nov 20	33% Jan 28	Cuneo Press Inc.	5	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	2,100
6% Jan 3	9% Sep 14	7% Jan 18	13% May 8	Cunningham Drug Stores Inc.	2.50	*28 1/2 30 1/2	28 1/2 29 1/2	27 1/2 28 1/2	28 1/2 29 1/2	28 1/2 29 1/2	400
52% Oct 9	63% July 19	53% Feb 12	59% Jan 5	Curtis Publishing common	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	10,200
19% Dec 20	21 Nov 19	19% Jan 17	22 Jun 4	\$4 prior preferred	No par	54 1/2	54 1/2	54 1/2	54 1/2	55 1/2	400
26% Jan 23	49% Nov 28	25 1/2 Nov 20	47% Jan 11	Prior preferred \$1.60	No par	*20 1/2 20 1/2	*20 1/2 20 1/2	*20 1/2 20 1/2	*20 1/2 20 1/2	*20 1/2 20 1/2	500
33% Feb 14	49 1/2 Nov 28	30 1/2 Nov 21	47 Jan 11	Curtis-Wright common	1	29 1/2	30 1/2	29 1/2	30 1/2	29 1/2	120,100
53 Oct 1	68 Nov 19	38 1/2 Oct 11	64% Jan 14	Class A	1	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	1,200
				Cutler-Hammer Inc	10	43 1/2	43 1/2	43 1/2	44 1/2	44 1/2	4,400
47% Oct 1	86% Nov 23	40% Oct 21	61 July 12	Dana Corp common	1	45 46	45 1/2 45 1/2	45 1/2 45 1/2	46 46	46 1/2 47 1/2	2,600
79 Dec 21	96 Feb 24	79% Jan 7	86% Mar 1	3 1/2% preferred series A	100	*80 86	*80 86	*80 86	*81 86	*81 86	11,100
11% Dec 31	17% Mar 19	8% Oct 22	12% Jan 9	Dan River Mills Inc.	5	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	400
4% July 16	6% May 31	3% Oct 24	6% Feb 27	Davega Stores Corp common	2.50	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	6,300
12% Dec 27	17% May 21	11 1/2 Nov 12	13% Apr 3	5% convertible preferred	20	*11 11 1/2	*11 11 1/2	*11 11 1/2	*11 11 1/2	*11 11 1/2	3,400
22 May 16	30% Dec 3	27 1/2 Oct 22	47 Aug 1	Daystrom Inc	10	33 1/2	34 1/2	33 1/2	34 1/2	35 1/2 37	50
44% Jan 24	50 Nov 16	40 Oct 21	49% Apr 15	Dayton Power & Light common	7	41 1/2	42 1/2	41 1/2	42 1/2	42 1/2	30
76% Dec 19	96 Jan 4	73 Nov 15	86 Mar 4	Preferred 3.75% series A	100	*73 74	*74 74 1/2	*74 74 1/2	*74 74 1/2	*74 74 1/2	3,000
83 Sep 27	95% Mar 6	72 Oct 24	86 Feb 27	Preferred 3.75% series B	100	75 1/2	75 1/2	74 76	75 1/2	75 1/2	4,900
81 Dec 12	99 Feb 1	75 Jun 19	88 Apr 6	Preferred 3.90% series C	100	*76 80	*76 80	*76 80	*76 80	*76 80	21,200
20% Jun 8	29 Sep 25	14 1/2 Oct 23	23% Jan 3	Dayton Rubber Co.	50c	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,700
12% Dec 18	16% Mar 12	13% Jan 2	19% July 22	Decca Records Inc.	50c	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	6,400
25% Oct 8	34% Jan 3	27 Oct 11	32% Feb 6	Deere & Co common	10	28 1/2	29 1/2	28 1/2	29 1/2	29 1/2	7,900
27% Dec 5	35% Feb 6	26 Nov 7	31% Feb 1	7% preferred	20	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	31,200
26 1/2 May 28	31% May 16	20 Nov 19	28% Apr 25	Delaware & Hudson	No par	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,000
18% Sep 10	25% Apr 27	6% Nov 14	25% Jan 7	Delaware Lack & Western	50	7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	1,100
36% Jun 8	47 July 28	41 1/2 Feb 25	51 1/2 May 15	Delaware Power & Light Co.	13.50	45 1/2	45 1/2	45 1/2	45 1/2	46 1/2	7,700
38% Jan 23	48 May 14	33 1/2 Oct 22	48 1/2 July 17	Delta Air Lines Inc.	3	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	31,200
33% Jun 25	38% Dec 14	35 1/2 Oct 23	41% May 21	Den & Rio Grande West RR	No par	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	11,500
84 Nov 7	79 Jan 26	57 1/2 Oct 30	65 Jan 23	Detroit Edison & S W RR Co.	100	*57 1/2 60	*57 1/2 60	*57 1/2 60	*57 1/2 60	*57 1/2 60	8,300
14% Feb 9	24% Dec 12	10% Oct 22	22% Jan 2	Detroit Steel Corp.	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,000
26% Feb 9	43% Dec 18	37 Jan 21	59 1/2 July 3	De Vibiss Co.	15	41 1/2	41 1/2	40 1/2	41 1/2	41 1/2	100
32 Apr 11	40 Dec 20	35 May 1	39 Jan 31	Devee & Reynolds class A	2	*35 1/2 39 1/2	*35 1/2 39 1/2	*35 1/2 39 1/2	*35 1/2 39 1/2	*35 1/2 39 1/2	8,500
43% Jan 31	60% Aug 13	31 1/2 Oct 22	57% Jan 2	Diamond Alkali Co.	10	32 33	32 1/2 33	32 1/2 33	32 1/2 33	32 1/2 33	4,100
31% Nov 23	44% Apr 5	28 1/2 Nov 21	37% Mar 13	Diamond-Gardner Corp com	1	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	2,500
31% Nov 27	35% Jan 17	28 1/2 Nov 12	34 Mar 29	\$1.50 cumulative preferred	25	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	600
24% Jan 15	23% Oct 19	18 1/2 Oct 22	25% Jun 5	Diamond T Motor Car Co.	2	*19 1/2 20	*19 1/2 20	*19 1/2 20	*19 1/2 20	*19 1/2 20	1,800
23% Jan 3	16% Feb 23	13 1/2 Sep 20	15% Jan 14	Diana Stores Corp.	50c	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	5,000
23% Nov 29	39 1/2 Mar 6	13 1/2 Nov 13	14% Nov 12	Disney (Walt) Productions	2.50	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	2,900
9 May 25	13% Aug 27	23 1/2 Oct 22	34 1/2 Jan 14	Distillers Corp-Seagrams Ltd.	2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	1,100
		9% Apr 17	13% July 5	Divco-Wayne Corp	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	
10 Dec 7	13 Apr 9	8% Nov 21	11% Jan 14	Dr Pepper Co.	No par	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,500
12% Nov 29	16% Mar 21	11 1/2 Nov 14	14% Jan 12	Dome Mines Ltd.	No par	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	5,700
72% May 28	95% Sep 14	50% Oct 10	91 Jan 14	Douglas Aircraft Co.	No par	67 1/2	68 1/2	69 1/2	70 1/2	71 1/2	60,600
18% Dec 3	23% Dec 21	13 Oct 21	24% Jan 29	Dover Corp.	1	13 13	12 1/2 13	12 1/2 13	12 1/2 13	12 1/2 13	4,600
57 Jan 10	82% July 8	49 Oct 22	68% Jan 17	Dow Chemical Co.	5	53 1/2	55 1/2	54 1/2	55 1/2	55 1/2	35,100
44% Nov 20	50% Dec 31	37 1/2 Oct 21	57% May 13	Dresser Industries	50c	38 1/2	39 1/2	37 1/2	38 1/2	38 1/2	14,900
16% Nov 23	21% Feb 3	16 1/2 Oct 21	19% May 9	Drewrys Limited U S A Inc.	1	17 1/2	17 1/2	16 1/2	17 1/2	17 1/2	1,000
10% Jan 14	12% May 23	9 1/2 Aug 20	12 Jan 15	Dunhill International	1	*10 10 1/2	*10 10 1/2	*10 10 1/2	*10 10 1/2	*10 10 1/2	100
6% Oct 1	11% Jan 17	6% Oct 22	9% Aug 6	Duplan Corp	No par	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	2,100
175 1/2 Nov 29	237 Apr 8	100% Oct 21	206 July 16	du Pont de Nem (E I) & Co—	5	173 1/2	175 1/2	172 1/2	174	175 1/2	16,400
102% Dec 28	121 1/2 Feb 6	99 Jun 27	110 Mar 27	Common	5	100 100	100 100	101 103	103 103	102 1/2 103	3,400
83 1/2 Dec 26	99 1/2 Jan 3	76% Nov 14	89% Feb 1	Preferred \$4.50 series	No par	78 78 1/2	*77 1/2 78 1/2	79 1/2 80 1/2	79 1/2 80 1/2	80 1/2 80 1/2	1,100
33 Jan 20	38% July 12	30 1/2 Oct 23	37 1/2 Apr 2	Preferred \$3.50 series	No par	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	7,700
39 Dec 28	50 Feb 27	36 1/2 Nov 14	45 Jan 25	Duquesne Light Co common	10	*36 1/2 38	*37 38	*37 38	*37 38	*37 39 1/2	20
44 Dec 11	53% Mar 6	41 Aug 27	49% Jan 29	\$4.15 preferred	50	41 43	41 43	41 43			

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Nov. 18	Tuesday Nov. 19	Wednesday Nov. 20	Thursday Nov. 21	Friday Nov. 22	Shares
20% Dec 4	29% July 17	10% Nov 13	26 Apr 30	10% Nov 13	26 Apr 30	Evans Products Co.	5	11% 11%	11% 11%	11% 11%	11% 12%	12% 13	13,800
15% Jan 20	20 Mar 23	12% Oct 22	18 Jun 13	12% Oct 22	18 Jun 13	Eversharp Inc.	1	14 14	14 14	14 14	14 14	13% 14	3,100
		29% Oct 21	51% Apr 16	29% Oct 21	51% Apr 16	Ex-Cello Corp.	3	31% 32%	30% 31%	30% 30%	31% 32%	31% 32%	8,700
F													
38% May 1	59% Dec 26	39% Nov 14	65 Jan 17	39% Nov 14	65 Jan 17	Fairbanks Morse & Co.	No par	41 43%	42% 43%	43% 44%	41 44%	41% 43	7,000
10% Dec 7	15% Jan 3	8 Oct 11	12% Jan 24	8 Oct 11	12% Jan 24	Fairchild Engine & Airplane Corp.	1	8% 8%	7% 8	7% 8	7% 8%	7% 8%	12,000
10% Sep 26	15% Nov 15	8% Nov 14	16 Jan 11	8% Nov 14	16 Jan 11	Fajardo Sugar Co.	20	8% 8%	8% 8	8% 8	8% 8%	8% 8%	1,100
15% Dec 28	20 Apr 12	15 Sep 25	17% July 1	15 Sep 25	17% July 1	Falstaff Brewing Corp.	1	15% 15%	15% 15%	15% 15%	15% 15%	15% 15%	1,200
23% Oct 16	25% Mar 6	22% Jan 22	25% Sep 16	22% Jan 22	25% Sep 16	Family Finance Corp. common	1	24% 24%	24% 24%	24% 24%	24% 24%	24% 24%	1,900
68% Sep 20	75% Mar 7	67 Aug 23	67% Jun 12	67 Aug 23	67% Jun 12	5% preferred series B	50	65 70	65 70	65 70	65 70	65 70	---
31 Feb 2	53% Dec 17	41% Oct 21	6% Jan 10	41% Oct 21	6% Jan 10	Fansteel Metallurgical Corp.	5	49 49%	48% 49%	49% 50%	51 51%	50% 53%	6,600
5% Dec 17	7% Jun 7	3% Oct 22	7% Jan 14	3% Oct 22	7% Jan 14	Farwick Corp.	2	4% 4%	4 4%	4 4	4% 4%	4% 4%	2,100
10 Oct 10	14% Dec 27	10 Oct 22	16% Apr 23	10 Oct 22	16% Apr 23	Fedders-Quigan Corp. common	1	11% 11%	11 11	11 11%	11 11%	11% 11%	8,100
43% Jan 5	55 Dec 27	43 Sep 30	61% May 13	43 Sep 30	61% May 13	5% conv pfd 1953 series	50	49% 49%	49 51	49 51	49 51	49 51	100
31% Jan 11	41% Aug 17	34 Nov 19	45% July 8	34 Nov 19	45% July 8	Federal Mogul Bower Bearings	5	34% 35%	34% 34%	34% 34%	34 34%	34% 34%	2,100
13% Feb 23	24% Dec 18	17% Oct 22	25% Jun 17	17% Oct 22	25% Jun 17	Federal Pacific Electric Co.	1	19 19%	19 19%	19% 19%	19% 19%	19% 19%	5,300
29% Feb 1	36% May 7	32 Feb 11	36% May 14	32 Feb 11	36% May 14	Federal Paper Board Co. com.	5	32% 32%	32% 32%	32% 32%	32% 32%	32% 32%	1,600
18% Dec 4	21% Sep 10	18% Sep 10	20% Jan 31	18% Sep 10	20% Jan 31	4.60% cumulative preferred	25	19% 19%	19% 19%	19% 19%	19% 19%	19% 19%	400
30% Dec 26	37% Mar 14	27% Jan 21	34% Jan 11	27% Jan 21	34% Jan 11	Federated Dept Stores	2.50	31% 31%	31% 31%	31 31%	31% 31%	31% 31%	7,300
25 Aug 14	31% May 1	20% Nov 12	28 Jan 18	20% Nov 12	28 Jan 18	Fenestra Inc.	10	21 21	20% 21%	21 21	21 21%	21% 21%	1,000
26% Nov 29	39% Mar 23	18% Nov 14	31% Jan 10	18% Nov 14	31% Jan 10	Ferro Corp.	1	18% 19%	18% 19	18% 19%	19% 19%	19% 19%	4,100
29% Nov 29	43 May 1	19% Oct 22	32 Jan 14	19% Oct 22	32 Jan 14	Fibreboard Paper Prod. com.	No par	21% 22	21% 22%	21% 22%	21% 22%	21% 22%	9,700
100 Oct 1	135 May 1	75% Oct 28	105 July 12	75% Oct 28	105 July 12	4% cum conv preferred	100	80% 80%	80% 80%	80% 80%	80% 80%	80% 80%	60
44% Nov 29	61 Mar 26	39 Oct 22	57 May 2	39 Oct 22	57 May 2	Fidelity Phenix Fire Ins NY	5	41% 42%	42 42%	42% 42%	42% 43	42% 43	5,600
26% May 1	30% Feb 23	20 Nov 20	29% Jan 9	20 Nov 20	29% Jan 9	Fifth Avenue Coach Lines Inc.	10	20% 20%	20% 20%	20 20%	20% 21	20% 21%	3,600
53 Nov 19	91% Jun 27	36% Nov 13	66 Jan 2	36% Nov 13	66 Jan 2	Filter Corp.	1	38% 40	37% 38%	38 38%	38% 39%	38% 40%	12,100
68 Feb 10	98 Dec 26	81% Nov 13	101% July 23	81% Nov 13	101% July 23	Firestone Tire & Rubber com.	6.25	82 84	81% 82%	81% 83%	83% 85	85 86%	12,600
101% Nov 14	106% Jan 16	100% Oct 2	106 Feb 4	100% Oct 2	106 Feb 4	4% preferred	100	101% 101%	101% 104	101% 104	101% 101%	101% 104	210
47 Dec 21	61 Jan 3	47 Mar 12	53% Nov 22	47 Mar 12	53% Nov 22	First National Stores	No par	51 51%	50% 51	50% 51	51 51%	51 51%	2,400
10% Jan 3	12% Feb 27	7% Nov 13	12% Jan 4	7% Nov 13	12% Jan 4	Firth (The) Carpet Co.	5	7% 8	7% 8	7% 8	7% 8	7% 8	500
33% Nov 29	41 Feb 7	34% Oct 22	46% July 9	34% Oct 22	46% July 9	Flintkote Co. (The) common	5	37% 37%	36% 36%	37 37%	36% 36%	36% 37%	5,600
92 Dec 27	105% Mar 14	79 Nov 6	95% May 10	79 Nov 6	95% May 10	4% preferred	No par	80 84	80 84	80 84	80 84	80 84	---
12 Nov 23	21% Mar 12	11 Jun 21	22% Aug 22	11 Jun 21	22% Aug 22	Florence Stove Co.	1	18% 18%	18% 18%	18% 18%	19 19%	19% 19%	2,800
41% Feb 16	54% Aug 14	45 Oct 21	59% May 8	45 Oct 21	59% May 8	Florida Power Corp.	7 1/2	51% 52	51% 52	51% 53	53 53%	54 55	5,300
36% Feb 13	50% Aug 2	44% Aug 27	59% Jan 13	44% Aug 27	59% Jan 13	Florida Power & Light Co. No par	1	49% 49%	49% 49%	49% 49%	49% 49%	49% 50%	12,100
		17% Nov 20	22% Oct 28	17% Nov 20	22% Oct 28	Fluor Corp Ltd.	2.50	18 18%	18 18%	17% 18%	18% 18%	18% 18%	4,500
41 Dec 12	62 Apr 18	34% Oct 22	43% Jan 3	34% Oct 22	43% Jan 3	Food Fair Stores Inc. common	1	35% 35%	35 35%	35 35%	35 35%	34% 35%	3,500
83% Dec 10	102% Mar 9	73 Nov 13	93 Apr 25	73 Nov 13	93 Apr 25	\$4.20 div cum pfd ser of '51	15	82 85	82 85	82 85	82 85	82 85	---
51 Feb 13	77 July 6	42% Oct 21	65% May 15	42% Oct 21	65% May 15	Food Machinery & Chem Corp.	10	44% 45	44% 45	44% 45%	45% 47%	47% 48%	8,500
109 Feb 13	159 July 6	92 Oct 23	134 May 15	92 Oct 23	134 May 15	3% convertible preferred	100	96 100	96% 100	96% 100	96% 100	96% 103	---
82 Nov 30	100 Mar 5	84% Jan 3	93% Aug 5	84% Jan 3	93% Aug 5	3% preferred	100	87 87%	87% 87%	88 88	87 89%	87 89%	70
		33% Oct 21	61% July 16	33% Oct 21	61% July 16	Foot Mineral Co.	1	40 40%	39% 40	38% 39%	40 41%	40% 42%	7,300
51% May 28	63% Mar 12	42% Oct 22	59% Mar 19	42% Oct 22	59% Mar 19	Ford Motor Co.	5	42% 43%	42% 42%	42% 42%	42% 43%	43% 44%	54,700
16% Dec 27	21% Jan 3	13% Oct 22	18% Apr 29	13% Oct 22	18% Apr 29	Foremost Dairies Inc.	2	14% 14%	14% 14%	14% 14%	14% 14%	14% 14%	14,100
30% Oct 24	41% Apr 18	34% Nov 19	67% July 8	34% Nov 19	67% July 8	Foster-Wheel Corp.	10	36% 37%	34% 36%	35 36%	36% 37%	37% 38%	22,100
8% Feb 24	13% Nov 28	8 Nov 18	17% May 3	8 Nov 18	17% May 3	Francisco Sugar Co.	No par	8 9%	8 9	8% 8%	9 9%	9% 9%	5,700
11% Dec 31	13% Mar 12	10% Nov 14	12% Jan 3	10% Nov 14	12% Jan 3	Franklin Stores Corp.	1	10% 11	11 11	10% 11	10% 11	10% 11	600
78 July 18	97% Apr 20	68% Nov 14	123 July 11	68% Nov 14	123 July 11	Freeport Sulphur Corp.	10	70 72%	69% 70%	70 71%	72 72%	73 74	15,300
22 Dec 11	38% Mar 23	9% Nov 14	24% Jan 8	9% Nov 14	24% Jan 8	Fruehauf Trailer Co. common	1	9% 10%	9% 10%	9% 10%	9% 10	9% 10	50,200
79% Oct 4	94 Mar 29	52 Nov 14	80 Jan 14	52 Nov 14	80 Jan 14	4% preferred	100	55% 55%	55 55%	54% 54%	53% 54	53 53	380
G													
6% Dec 14	9% Jan 3	6% Oct 22	10% July 24	6% Oct 22	10% July 24	Gabriel Co. (The)	1	8 8%	7% 8%	8 8%	8 8%	8 8	700
9% Jun 8	11% July 19	8% Oct 23	10% Apr 10	8% Oct 23	10% Apr 10	Gambie-Skogmo Inc. common	5	9 9	9 9	8% 8%	8% 8%	9 9	1,200
4% Dec 26	49% July 20	42 July 23	45 Apr 11	42 July 23	45 Apr 11	5% convertible preferred	50	42% 43%	42% 43%	42% 43%	43% 43%	43% 43%	200
25% Feb 9	32% July 31	20 Oct 21	36% Jan 8	20 Oct 21	36% Jan 8	Gamewell Co. (The)	No par	21 21	20% 21	21% 21%	21 22%	21% 22%	1,200
30% Sep 28	43 Dec 6	33% Oct 22%											

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Nov. 18	Tuesday Nov. 19	Wednesday Nov. 20	Thursday Nov. 21	Friday Nov. 22	Shares	
27 1/2 Jun 8	35 1/2 Jan 13	15 1/2 Oct 11	34 1/2 Jan 14	Grumman Aircraft Corp.	1	19	19 3/8	18 1/2	19 1/4	15 1/2	19 1/2	41,700	
5 1/2 Jan 3	9 3/8 Nov 23	9 Jan 2	12 1/2 May 10	Guantanamo Sugar	1	9 3/4	9 3/4	9 7/8	9 7/8	9 3/8	9 7/8	600	
29 1/2 Dec 12	39 1/2 Mar 23	16 1/2 Oct 22	32 1/2 Jan 11	Gulf Mobile & Ohio RR com.	No par	17 1/4	18	17 1/2	17 3/4	x16 3/4	17 1/4	9,800	
76 1/2 Dec 21	98 Mar 14	61 Nov 22	80 1/2 Jan 16	\$5 preferred	No par	63	64	62	63	61	62	600	
83 1/2 Jan 23	147 1/2 July 26	105 1/2 Oct 21	152 May 13	Gulf Oil Corp.	25	111 1/4	112	108	111 1/2	109 3/4	111 1/4	32,400	
32 1/2 Sep 26	42 1/2 Mar 20	34 1/2 Jan 24	41 1/2 Jun 11	Gulf States Utilities Co.	No par	38 1/2	38 3/4	38 7/8	39 1/4	x38 5/8	39 1/4	7,800	
83 1/2 Dec 27	103 1/2 Feb 28	81 1/2 Aug 6	93 1/2 Feb 5	Common	No par	82 1/2	85	82 1/2	85 1/2	83	85 1/2	30	
90 Dec 17	108 Feb 6	81 Oct 28	98 Apr 2	\$4.20 dividend preferred	100	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	87 1/2	120	
100 Sep 19	105 1/2 Feb 23	83 Nov 4	96 Jan 29	\$4.40 dividend preferred	100	83	86	85	88 1/2	85	88 1/2	---	
H													
39 1/2 Dec 17	45 1/2 July 25	38 Nov 4	41 1/2 Feb 21	Hackensack Water	25	38	38 3/4	36 3/4	38 3/4	*38 1/2	39	1,300	
58 1/2 Feb 10	92 Nov 13	56 1/2 Oct 30	89 1/2 Jan 17	Halliburton Oil Well Cementing	5	59 1/2	60 1/2	59 1/2	59 3/4	59 1/2	60 1/4	10,500	
20 1/2 May 4	24 1/4 Dec 19	18 1/2 Oct 23	24 Jan 2	Hall (W P) Printing Co.	5	20 1/2	20 1/2	20 1/4	20 1/2	20 1/2	20 1/2	500	
19 Jan 24	27 Sep 18	16 Oct 10	28 1/4 Jan 11	Hamilton Watch Co common	1	18	18	x17 3/4	17 3/4	*16 3/4	17 1/2	500	
87 Jan 24	107 Sep 18	70 Oct 21	111 1/2 Jan 11	4% convertible preferred	100	*75	78	x72 1/2	72 1/2	*70 1/2	73	50	
33 Nov 26	42 1/2 Mar 29	22 Nov 14	45 1/4 Jan 15	Hammermill Paper Co.	2.50	22 1/2	23 1/4	23	23 1/2	x22 3/4	23 1/4	2,100	
130 Nov 30	146 Feb 15	127 1/2 Oct 14	138 Jun 14	Hammond Organ Co.	1	26 1/2	27	*26 1/2	27	x26 1/2	26 1/2	1,200	
31 1/2 Feb 9	48 1/4 Dec 20	26 1/2 Oct 22	38 Aug 13	Harbison-Walk Refrac com.	7.50	33	33	32 1/2	33	32 1/2	33 1/4	7,100	
24 1/2 Nov 20	35 1/2 Apr 16	34 1/2 Oct 22	51 1/4 Aug 8	6% preferred	100	*127 1/2	132	*127 1/2	132	*127 1/2	132	---	
25 May 22	39 Mar 29	20 Oct 8	30 3/4 July 2	Harris-Intertype Corp.	1	27 1/2	27 3/4	27 3/8	28	27 1/2	28	2,800	
5 1/2 Oct 31	8 Mar 27	22 1/2 Oct 23	32 1/2 Mar 25	Harsco Corporation	2.50	35 1/2	35 3/4	35	35 3/4	34 1/2	35 3/4	4,500	
32 1/2 Dec 13	39 Aug 9	28 1/2 Oct 28	34 1/2 Jan 21	Harshaw Chemical Co.	5	21 1/4	21 3/8	x20 7/8	21 1/2	21 3/8	21 3/8	1,600	
18 1/2 Jan 23	37 Mar 12	23 1/4 Feb 28	31 1/2 July 1	Hart Schaffner & Marx	10	23 1/2	23 1/2	23	23	22 3/4	23 1/4	600	
13 1/2 May 28	17 1/2 Nov 13	14 1/4 Oct 22	18 1/4 Jan 17	Hat Corp of America common	1	4	4	3 3/4	3 3/4	*3 3/4	3 3/4	1,400	
26 1/2 Dec 20	34 1/4 Mar 27	21 1/4 Nov 22	28 1/2 Apr 2	4 1/2% preferred	50	*28	30	*28 3/8	30	*28 3/8	30	---	
76 Dec 19	89 1/2 Feb 27	69 1/2 Oct 9	76 1/2 Jan 20	Haveg Industries Inc.	5	*57	58 1/2	56	57 3/8	55 1/2	57 1/4	4,100	
47 Dec 3	60 Jan 8	44 Nov 4	64 May 6	Ex partial liquidating dist.	5	*15 1/4	15 3/4	*15 1/4	15 3/4	15 1/4	15 1/4	500	
85 1/2 Nov 15	101 Jan 8	83 Nov 19	91 July 24	Hayes Industries Inc.	1	22 1/4	22 3/4	22 1/4	22 3/4	22 1/4	22 1/4	1,300	
17 Dec 11	20 Aug 6	15 1/2 Oct 10	18 1/4 Jan 22	Hecht Co common	15	*69	72	*69	72	*69	72	10	
23 1/2 Oct 25	26 1/2 May 25	22 1/2 Sep 19	24 1/2 Jan 16	3 3/4% preferred	100	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 3/4	1,700	
34 Oct 17	38 1/2 Jan 3	30 1/2 July 23	34 1/2 Mar 8	Heinz (H J) Co common	25	84	84	83	83	82	84	180	
15 1/2 Dec 31	21 1/2 Mar 15	12 Oct 22	17 1/2 Jan 10	3.65% preferred	100	15 1/2	16 1/4	15 1/2	16 1/4	15 1/2	16 1/4	500	
36 1/2 Nov 29	51 1/2 July 19	35 Jan 21	47 1/2 July 11	Heller (W E) & Co.	1	23 1/2	24	24	24 1/4	24	24 3/8	1,400	
110 Dec 21	124 Feb 24	103 1/4 Oct 22	115 1/2 Jan 30	Helme (G W) common	10	*32 1/2	33	32 3/4	33	*32 3/4	33	150	
45 1/2 Dec 20	53 1/2 Mar 20	47 1/2 Jan 23	62 July 25	7% noncumulative preferred	25	*12	12 1/2	12	12	12 1/2	12 1/2	1,200	
45 1/2 Dec 3	54 Jan 11	44 1/2 Nov 14	50 1/2 Feb 19	Hercules Motors	No par	35 1/2	36 1/4	35 1/2	36 1/4	35 1/2	36 1/4	8,800	
27 1/2 Jan 23	41 1/2 May 23	27 1/2 Feb 12	42 1/2 Sep 19	Hercules Powder common	2 1/2	106	106	*106	107 1/2	*106	107 1/2	20	
33 1/2 Nov 19	46 1/2 Mar 14	26 1/2 Oct 22	40 1/2 Jan 4	5% preferred	100	52 1/2	53 1/4	54	56	x52 3/4	52 3/4	3,200	
13 1/2 Nov 29	20 1/2 Mar 19	10 1/2 Oct 21	17 1/2 July 16	Hershey Chocolate common	No par	45 1/4	49	45 1/4	47	45 1/4	48	100	
61 1/2 Dec 13	77 1/2 Feb 3	60 1/2 Sep 9	78 Jan 17	4 1/4% preferred series A	50	35 3/8	36 7/8	36	37 1/8	36	36 1/2	13,800	
80 Oct 2	99 Jan 3	71 Nov 20	87 July 19	Hertz Co (The)	1	27 3/8	27 3/4	27 1/4	27 1/4	27	27 1/2	1,300	
21 1/2 Dec 12	24 1/2 Nov 7	16 1/2 Nov 12	22 1/2 Jan 7	Hewitt-Robins Inc.	5	11 1/2	11 1/4	11 1/8	11 1/4	11 1/8	11 1/4	4,300	
9 1/2 Nov 27	12 1/2 Jan 25	8 1/2 Oct 22	10 1/2 Jan 20	Heyden Newport Chem Corp.	100	64 1/2	64 1/2	64	65 1/2	64 1/2	65 1/2	40	
18 1/2 Dec 31	25 1/2 Sep 7	17 1/4 Oct 22	25 1/2 July 2	3 1/2% preferred series A	100	72	72	71 1/2	71 1/2	71	71	300	
9 1/2 Dec 26	14 1/2 Apr 12	9 Nov 8	16 1/2 Sep 24	4 1/4% cum 2nd pfd (conv)	No par	16 3/4	16 3/4	16 3/4	16 3/4	16 3/4	16 3/4	7,400	
18 1/2 Oct 22	23 Nov 15	15 1/2 Oct 22	22 1/2 Jan 11	Hilton Hotels Corp.	2.50	9	9	9	9	*9	9 1/4	400	
29 1/2 Oct 17	32 1/2 Jan 16	25 1/4 Nov 1	31 Feb 5	Hires Co (Charles E)	1	19 1/2	19 1/2	19 1/4	19 1/2	19 1/4	19 1/2	2,900	
31 1/2 Dec 5	40 Feb 20	32 1/2 Oct 11	40 1/2 Jan 10	Hoffman Electronics Corp.	50c	16 1/2	17	16 1/2	16 3/4	16	16 1/2	2,900	
56 Feb 16	74 1/4 Jan 19	40 Oct 22	71 1/2 Jan 4	Holland Furnace Co.	5	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	300	
35 1/2 Jan 30	52 1/2 July 17	22 1/2 Oct 8	39 1/2 Jan 10	Holly Sugar Corp common	10	33	33 1/2	33	33 1/2	33 1/2	33 1/2	3,000	
89 Dec 26	103 1/2 Mar 16	81 Sep 6	97 Feb 8	5% convertible preferred	30	41 1/2	42	41 1/2	42 1/2	41 3/4	42 1/2	9,300	
4 1/2 Nov 23	8 1/2 Jan 31	2 1/2 Nov 12	6 1/4 Jan 4	Homestake Mining	12.50	24 1/2	26 1/2	24 1/2	25 1/2	24 1/2	26 1/4	27,900	
21 1/2 Jan 23	29 1/2 Mar 2	18 1/2 Nov 11	23 1/2 July 24	Honolulu Oil Corp.	10	85	87	86	86	86	87	160	
12 1/2 Feb 10	18 1/2 July 11	16 1/2 Jan 3	23 1/2 May 29	Hooker Electrochem Co common	5	2 1/2	3	3	3	2 1/2	3	5,900	
35 1/2 Dec 26	40 Aug 6	34 1/2 Nov 13	40 1/2 May 29	\$4.25 preferred	No par	19	20 1/4	19 1/4	20 1/4	19 1/4	19 1/4	500	
24 1/2 Sep 25	28 1/2 Jan 3	25 Jan 3	30 1/2 Nov 18	Hotel Corp of America	1	18 1/4	19	18 1/4	19 1/4	18 1/2	19 1/4	4,500	
75 Dec 11	96 Mar 6	69 Aug 30	85 Mar 13	5% conv preferred	25	35	36	34 1/2	35 1/2	35	36	800	
83 Dec 26	102 1/2 Jan 10	72 Oct 25	88 Apr 26	Houdaille-Industries Inc com.	3	29							

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest			Monday Nov. 18	Tuesday Nov. 19	Wednesday Nov. 20	Thursday Nov. 21	Friday Nov. 22	
K											
34% Feb 13	70% Aug 3	24% Nov 19	46% May 15	Kaiser Alum & Chem Corp.	33 1/2	24 3/8	25 3/8	24 1/8	24 3/8	24 1/8	45,100
104 Nov 27	127 Aug 3	68 1/2 Nov 18	109 1/2 May 9	4 1/2% cum conv preferred	100	68 1/2	70	69 1/2	69 1/2	69 1/2	1,400
44 Dec 18	52 Feb 20	39 Nov 20	49 Feb 14	4 3/4% preferred	50	39 1/4	39 1/4	39 1/4	39 1/4	39 1/4	800
37 1/2 Dec 7	44 1/2 Aug 14	85 Nov 19	105 1/2 Aug 5	4 3/4% cum conv preferred	100	85 1/4	87 1/2	85	86	85 1/2	1,900
78 Dec 21	96 Mar 1	74 1/2 July 23	83 Mar 12	Kansas City Pr & Lt Co com. No par		36 1/2	36 3/4	36 1/2	37 1/4	37 1/2	2,000
92 Dec 5	103 Mar 13	79 1/2 Nov 12	98 Jan 15	3.80% preferred	100	74	78	74	78	74 1/2	
97 1/2 Nov 28	108 Apr 13	82 Nov 21	102 Feb 18	4% cumulative preferred	100	80	82	80 1/2	81 1/2	81 1/2	270
89 Nov 30	105 Mar 1	80 Aug 23	96 Feb 21	4.50% preferred	100	90	90	90	90	88 1/2	50
87 Dec 28	103 May 22	84 1/2 Oct 25	96 Apr 3	4.20% preferred	100	80	85	80 1/2	85	88	
71 1/2 Feb 9	92 1/4 May 9	47 1/2 Nov 19	77 1/2 Jan 4	4.35% cumulative preferred	100	83	88	87	87	85	200
37 Nov 14	46 1/2 Jan 20	32 Nov 7	38 1/2 Jan 31	Kansas City Southern com. No par		49 1/2	52 1/2	47 3/8	49 1/2	50	7,600
24 Feb 15	28 1/2 Aug 14	25 1/2 Oct 22	32 1/2 May 3	4% non-cum preferred	50	33 3/8	33 3/8	33 3/4	33 3/4	33 3/8	200
21 1/2 Jan 10	24 1/2 July 23	22 1/2 Oct 29	26 1/2 July 11	Kansas Gas & Electric Co. No par		26 1/4	26 3/8	25 3/4	26 1/4	26 1/4	2,900
12 1/2 Dec 27	21 Mar 27	10 1/4 Oct 30	15 Apr 17	Kansas Power & Light Co. 8.75		23 1/4	23 3/8	23 1/4	23 1/4	23 1/4	4,600
30 May 28	48 Dec 12	32 Oct 21	49 1/2 July 10	Kayser (Julius) & Co.	5	10 3/8	10 3/8	10 1/4	10 3/8	10 3/8	700
113 Jan 23	147 1/2 Mar 14	79 3/8 Oct 22	128 1/2 Jan 4	Kelsey Hayes Co.	1	36	36 1/2	35 1/2	35 1/2	35 1/4	3,700
43 1/2 Oct 1	53 1/2 Apr 6	32 1/8 Oct 22	47 3/4 May 31	Kennecott Copper	No par	84 1/4	85 1/2	84 1/4	85	85 1/4	11,200
42 1/2 Apr 25	61 Dec 31	38 1/4 Oct 22	75 1/2 Jun 19	Kern County Land Co.	2.50	33 1/4	33 3/8	33 1/4	33 3/4	33 3/4	11,300
24 Mar 7	30 1/2 July 16	20 1/2 Oct 28	32 1/2 July 5	Kerr-McGee Oil Indus common	1	43	43 3/4	41 3/4	42 3/4	43 1/4	24,200
39 1/2 Feb 10	47 Apr 12	31 1/2 Oct 23	43 1/4 Jan 3	1/2% conv prior preferred	25	22	22	21 1/2	22	22	1,900
40 Nov 21	58 1/2 Apr 27	40 1/2 Oct 22	50 1/2 July 25	Keystone Steel & Wire Co. (Ill.)	1	34	34	34 1/2	34 1/2	34 1/2	200
32 1/2 Dec 4	40 1/2 Mar 19	27 Oct 17	35 1/4 Jan 4	Kimberly-Clark Corp.	5	43 1/4	43 5/8	43 1/4	43 1/4	44 1/4	9,700
52 1/2 Jan 31	74 1/2 Aug 20	24 1/8 Nov 20	36 1/2 July 11	King-Seely Corp.	1	28	29	28 1/4	28 1/4	28 1/4	100
82 Dec 18	98 Feb 1	76 1/4 Nov 11	94 1/2 Apr 10	KLM Royal Dutch Airlines	100 G	26 1/4	26 1/2	25 1/4	26 1/4	25 1/4	3,400
25 Dec 21	29 1/2 Mar 29	12 1/8 Nov 22	21 1/4 Mar 7	Koppers Co Inc common	10	37 3/4	38 3/4	37 1/4	37 1/4	38 1/4	5,800
31 1/2 Dec 26	50 1/2 Feb 29	25 1/2 Sep 26	34 1/4 Jan 4	4% preferred	100	77	77	77	77 1/2	77	210
22 Jan 10	29 1/2 Apr 3	19 1/2 Oct 14	26 1/2 May 9	E J Korvette Inc.	1	12 1/2	12 3/4	12 3/8	12 1/2	12 1/2	9,300
43 1/2 Jan 4	54 1/2 Oct 19	47 Jan 17	64 1/2 Sep 18	Kresge (S S) Co.	10	24 1/4	24 1/2	23 3/8	24 1/4	23 3/8	6,000
				Kress (S H) & Co.	No par	26 1/8	26 1/2	26 3/8	26 1/4	26 1/4	2,000
				Kroehler Mfg Co.	5	22 1/2	22 1/2	22	22 1/2	21 1/4	300
				Kroger Co (The)	1	59	59 3/8	59	59 1/2	60 1/4	6,500
L											
14 1/2 Apr 13	16 1/2 Sep 10	12 1/2 Oct 22	15 1/2 Jan 2	Laclede Gas Co common	4	13	13 1/8	13	13 1/8	13 1/8	2,600
25 1/2 Apr 4	27 1/2 Aug 7	20 1/8 Oct 16	27 Mar 22	4.32% preferred series A	25	20 1/8	21	20 1/2	21	20 1/2	
3 1/2 Nov 13	4 1/4 Jan 6	3 1/8 Nov 19	4 1/4 Jan 24	La Consolidada 6% pfd. 75 Pesos Mex		3 1/8	3 1/4	3 1/8	3 3/8	3 1/8	100
16 1/2 Mar 13	19 Nov 7	17 Oct 22	20 1/2 July 15	Lane Bryant	1	17 1/8	17 1/4	17 1/4	17 1/4	17 1/4	800
18 1/2 Dec 26	22 1/2 Mar 12	18 Oct 22	24 1/4 Apr 8	Lee Rubber & Tire	5	18 1/4	19 1/8	18 1/2	18 1/2	18 1/4	1,200
30 Jun 8	34 1/2 Apr 30	25 1/2 Nov 20	36 1/4 Apr 4	Lees (James) & Sons Co common	3	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	500
89 May 8	97 Mar 22	83 Jun 20	94 Jan 9	3.85% preferred	100	83	86	83	86	83	
13 1/2 Jan 10	17 1/2 Jan 27	11 3/8 Oct 28	17 1/2 Mar 14	Lehigh Coal & Navigation Co.	10	12 1/2	12 1/2	11 1/2	12	12 1/2	6,600
35 1/2 Apr 26	58 July 10	26 1/2 Oct 11	45 1/4 Jan 4	Lehigh Portland Cement	15	28	28 1/4	27 3/4	28 1/4	29 1/4	10,700
15 1/2 Nov 26	21 1/2 Jan 3	5 1/4 Nov 19	17 1/4 Jan 4	Lehigh Valley RR	No par	6 1/4	6 1/4	5 3/4	6 1/4	5 3/4	17,400
1 1/2 July 6	2 1/4 Jan 31	1 1/8 Oct 21	2 1/4 Jan 10	Lehigh Valley Coal common	1	1 1/8	1 1/4	1 1/4	1 1/4	1 1/4	4,100
15 Apr 24	19 1/2 Dec 28	12 1/2 Oct 22	20 1/2 Jan 24	53 noncum 1st preferred	No par	14	14	13 1/2	14 1/4	14 1/4	1,000
5 Oct 2	8 Feb 1	3 Oct 22	7 1/2 Feb 4	50c noncum 2nd pfd.	No par	3 1/4	3 1/2	3 1/4	3 1/2	3 1/4	3,300
25 1/2 Nov 1	29 1/2 Nov 14	22 Oct 21	32 1/2 Jan 14	Lehman Corp (The)	1	23 1/4	24 1/4	23 1/4	24 1/4	23 1/4	20,100
16 1/2 Jan 4	20 1/2 Oct 30	19 Jan 15	25 1/2 May 24	Lehn & Fink Products	5	22 1/4	22 1/4	22	22 1/4	22 1/4	700
16 1/2 Dec 28	21 1/2 Mar 26	14 1/4 Oct 22	19 Apr 29	Lerner Stores Corp.	No par	15	15 1/4	15	15 1/4	15	2,500
74 1/2 Feb 9	98 Apr 9	68 1/4 Feb 1	84 1/4 July 17	Libbey-Owens-Ford Glass Co.	10	72	73 1/4	71	72 1/4	73 1/4	10,000
12 1/2 Dec 4	18 1/4 Mar 29	7 1/4 Oct 23	13 1/4 Jan 14	Libby-McNeill & Libby	7	8	8 1/4	8	8 1/4	8	20,400
61 1/4 Oct 1	72 1/2 Feb 2	62 1/4 Aug 26	68 1/2 Jan 31	Liggett & Myers Tobacco com	25	64 1/4	64 1/2	64 1/4	64 3/8	64 1/4	8,000
137 1/2 Dec 20	163 1/2 Feb 2	130 1/2 Aug 9	150 1/4 Mar 7	7% preferred	100	137 1/2	138 1/4	138	138 1/4	140	320
49 Jan 23	64 Aug 9	50 Jan 13	67 1/2 July 18	Lilly Tulp Cup Corp.	10	59 1/4	60 1/4	58 1/4	58 1/4	60	2,800
47 1/2 Jan 23	76 1/2 Nov 7	48 1/2 Nov 22	72 1/2 Jan 9	Link Belt Co.	5	51	51 1/2	50 1/2	51	49 1/2	3,600
14 1/2 May 28	18 Aug 29	11 1/2 Oct 22	16 1/2 Apr 18	Lionel Corp (The)	2.50	11 1/2	11 1/2	11 1/2	11 1/2	12	1,600
6 1/2 Nov 29	12 Jan 6	7 1/4 Oct 22	10 1/2 July 16	List Industries Corp.	1	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	7,500
43 1/4 Jun 8	58 1/2 Dec 12	36 1/4 Oct 25	52 1/4 July 30	Litton Industries Inc.	10c	38 3/8	39	38 1/8	38 3/4	39 1/4	6,500
18 1/2 Nov 29	25 1/2 May 14	26 Oct 10	57 1/2 Jan 2	Lockheed Aircraft Corp.	1	35 3/8	36 1/8	35	35 3/4	35 3/4	33,500
33 1/2 Dec 12	35 July 26	25 1/4 Oct 31	40 1/2 July 16	Loew's Inc.	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	34,000
28 Jan 10	37 1/2 Dec 19	20 3/4 Oct 11	36 1/2 May 13	Lone Star Cement Corp.	4	26 1/4	29	28 1/2	28 1/2	29 1/2	19,600
21 1/2 Oct 19	23 1/2 July 6	99 1/2 Oct 25	117 Jun 7	Lone Star Gas Co.	10	33 1/4	33 1/2	33 1/4	33 1/2	33 1/4	7,000
98 1/2 Dec 6	106 Jan 9	19 1/4 Oct 22	23 1/4 Jan 7	4.84% conv preferred	100	105 1/4	105 1/4				

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday Nov. 18	Tuesday Nov. 19	Wednesday Nov. 20	Thursday Nov. 21	Friday Nov. 22			
47 1/4 Jan 20	61 1/2 Sep 6	25 3/4 Oct 22	50 3/4 Jan 10	Miami Copper	5	27 1/4	27 3/4	26 3/4	27 1/4	26 3/4	2,800		
26 1/2 Sep 26	33 Jan 6	30 3/4 Jan 2	38 1/2 Jun 5	Middle South Utilities Inc.	10	32 3/4	32 3/4	32 3/4	32 3/4	32 3/4	10,700		
				Midland Enterprises Inc.—									
40 Dec 12	42 1/2 Dec 13	29 1/4 Aug 26	40 1/4 Jan 3	Ex \$25 distribution	100	29 1/2	31 1/2	29 3/4	31 1/2	31 1/2	1,100		
40 May 28	47 Mar 12	38 Feb 12	53 July 15	Midland Steel Prod common	5	44 1/2	45	43 1/4	44 1/4	43 3/4	50		
126 Dec 7	142 Jan 3	125 Nov 13	137 Feb 4	8 1/2 1st preferred	100	126	126	125 1/2	125 1/2	125 1/2	1,800		
29 1/4 Feb 20	40 Aug 10	25 1/2 Oct 21	40 May 31	Midwest Oil Corp.	10	26 1/2	26 1/2	26 1/2	26 1/2	25 1/2	16,200		
26 1/2 Dec 5	36 1/2 Jan 9	13 3/4 Nov 19	32 3/4 Jan 14	Minerals & Chem Corp of Amer.	1	14	14 1/4	13 3/4	14 1/4	14 1/4	21,600		
58 Jan 23	90 1/2 July 26	73 1/2 Jan 29	131 July 8	Minneapolis-Honeywell Reg.	1.50	x79 1/2	81	79 3/4	81 1/4	81 1/4	3,200		
13 1/4 Oct 4	24 1/4 Jan 3	8 1/2 Oct 21	18 1/4 Mar 1	Minneapolis Moline Co common	1	10 1/2	10 1/2	10	10 1/2	9 3/4	300		
76 Oct 8	88 Jan 11	76 July 23	91 1/2 May 31	\$5.50 1st preferred	100	69	71 1/2	69	71 1/2	68	71 1/2		
22 Aug 30	33 Jan 3	14 1/4 Oct 24	25 1/4 Mar 1	\$1.50 2nd conv preferred	25	14 1/2	15 1/2	14 1/2	15	14 1/2	306		
19 1/2 Dec 31	25 1/2 July 17	17 3/4 Oct 21	24 1/2 July 25	Minneapolis & St Louis Ry.—No par		18 3/4	18 3/4	18 1/4	18 3/4	18 1/4	6,000		
17 Jan 23	22 1/2 May 14	12 3/4 Oct 22	21 1/2 July 12	Minn St Paul & S S Marie.—No par		13	13 1/4	12 3/4	13	13 1/4	5,100		
6 1/2 Sep 26	75 1/2 May 10	58 Feb 15	101 July 9	Minn Mining & Mfg com.—No par		75	77 1/2	76	77 3/4	78 1/4	22,000		
95 Dec 21	108 Apr 3	88 1/2 Sep 17	98 1/4 Feb 26	54 preferred	No par	89 1/2	92	89 1/2	92	91	91		
30 1/4 Nov 28	42 1/4 Apr 3	21 1/4 Nov 14	35 3/4 Apr 11	Minnesota & Ontario Paper	2.50	21 3/4	22	21 3/4	22 1/4	22 1/4	3,100		
25 1/4 Nov 21	30 1/4 Jan 16	25 Feb 13	28 1/2 Sep 4	Minnesota Power & Light.—No par		25 3/4	25 3/4	26	26 1/4	26 1/4	1,400		
9 1/4 Dec 10	19 Jan 3	5 Nov 21	12 1/2 Jan 14	Minute Maid Corp.	1	5 1/2	5 3/4	5 1/2	5 3/4	5 1/4	26,700		
36 1/4 Jan 23	49 1/4 Apr 30	32 1/4 Oct 22	60 1/4 May 24	Mission Corp.	1	34 3/4	34 3/4	33 3/4	34 1/2	34 3/4	7,300		
29 1/4 Jan 3	40 1/4 July 24	18 3/4 Nov 20	43 1/4 May 27	Mission Development Co.	5	18 1/2	19 1/2	18 1/2	19 1/2	19 1/4	27,200		
30 1/4 Jan 25	36 1/4 Aug 14	26 1/2 Oct 22	37 1/4 May 23	Mississippi River Fuel Corp.	10	30 1/4	30 1/2	29 3/4	30 1/2	30 3/4	5,800		
9 1/4 Nov 29	17 1/4 Jan 8	4 1/4 Oct 22	12 1/4 Jan 8	Missouri-Kan-Tex RR com.—No par		5 1/4	5 3/4	5 1/4	5 1/4	5 1/4	4,100		
49 1/4 Nov 29	81 1/4 Jan 8	30 1/4 Oct 22	65 1/4 Mar 6	7% preferred series A	100	37	38 1/4	35	36 1/4	37 1/4	5,400		
				Missouri Pacific RR class A.—No par		24 1/2	26	22	24	23 1/4	35,300		
35 1/4 Apr 28	47 1/4 May 14	22 Nov 19	44 1/4 Jan 31	Mohasco Industries Inc.	5	47 1/2	5	49 1/2	50 1/2	50 1/2	31,900		
7 1/4 Oct 2	11 1/4 Feb 29	4 1/4 Oct 21	11 1/4 Apr 12	3 1/2% preferred	100	50	51	49 1/2	50 1/2	50 1/2	70		
60 Oct 3	76 Feb 20	50 Nov 13	72 1/2 May 1	4.20% preferred	100	60 1/2	62	59 1/2	60	59 1/2	130		
67 1/4 Oct 2	88 Feb 20	58 Nov 13	83 1/2 Apr 22	Mojud Co Inc.	1.25	9 1/2	10	9 1/2	10 1/4	9 3/4	1,000		
14 1/4 Dec 31	22 Mar 23	8 Oct 29	17 Apr 16	Monarch Machine Tool.—No par		17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	100		
21 Dec 13	28 1/2 July 23	16 1/2 Nov 13	24 1/4 Apr 18	Monon RR class A	25	12	12	11 3/4	12	12	1,600		
18 1/4 Nov 29	24 1/4 Jan 12	10 Oct 22	23 1/4 Jan 9	Class B	No par	6 1/2	6 1/2	6 3/4	6 1/2	6 1/2	1,400		
16 1/4 Nov 29	24 1/4 Jan 3	6 1/2 Oct 23	18 Jan 8	Monsanto Chemical Co.	2	32 3/4	33 1/4	32 3/4	33 1/4	33 1/4	43,700		
33 1/4 Nov 19	61 1/4 Mar 19	30 1/4 Feb 26	41 1/4 July 11	Montana-Dakota Utilities Co.	5	20	20 1/4	20	20 1/4	20 1/4	4,700		
22 1/4 Nov 29	28 Jan 3	18 1/2 Oct 22	26 1/4 Mar 4	Montana Power Co (The) —No par		42	42 1/2	42	42 1/2	42 1/2	2,400		
39 1/4 Jan 26	47 Jun 14	38 1/2 Oct 21	49 1/4 Jun 12	Montecatini Mining & Chemical—									
				American shares	1,000 lire	18 1/2	19	18 1/4	18 3/4	18 1/2	1,300		
30 1/4 Jan 23	38 Aug 1	18 1/2 Nov 7	22 Feb 19	Monterey Oil Co.	1	18 1/2	18 3/4	18 1/4	18 3/4	18 1/4	4 1/2		
38 Dec 31	46 Apr 27	30 1/4 Oct 21	40 1/4 Jan 7	Montgomery Ward & Co.—No par		31	31 1/2	30 1/2	31 1/2	30 3/4	34,800		
18 1/4 Jan 10	25 Dec 14	17 1/4 Oct 22	25 1/4 Jan 24	Moore-McCormack Lines	12	17 1/4	17 1/2	17 1/4	17 1/2	18	8,000		
18 1/4 Nov 27	28 Mar 12	10 1/4 Oct 22	19 1/4 Jan 3	Morrell (John) & Co.	10	11 1/4	11 1/4	10 3/4	11 1/4	11 1/4	2,800		
37 1/4 Dec 13	51 1/4 Mar 14	35 1/4 Feb 13	61 1/4 July 2	Motrola Inc.	3	44	44	43 3/4	44 1/4	44 1/4	4,900		
30 1/4 Jan 23	45 1/4 Nov 9	37 1/4 Nov 7	47 Jan 10	Motor Products Corp.	10	37	38	37	37 1/2	37 1/2	100		
21 Sep 26	32 1/4 May 7	16 Nov 20	23 1/4 Jan 11	Motor Wheel Corp.	5	16 1/2	17	16 1/4	16 1/2	16 1/2	3,800		
30 1/4 Nov 29	40 1/4 May 10	21 1/4 Oct 22	32 1/4 Jan 8	Mueller Brass Co.	1	23 1/2	23 3/4	23	23 1/2	23	3,500		
14 1/4 Dec 31	18 Jan 4	14 1/4 Mar 25	17 1/4 Apr 30	Munsingwear Inc.	5	x16	16 1/2	16	16 1/2	15 1/2	800		
36 1/4 Dec 31	45 1/4 Jan 11	31 Oct 24	38 1/4 Jan 11	Murphy Co (G C)	1	31 1/4	31 3/4	31 1/4	31 3/4	31 1/4	3,400		
29 1/4 Dec 31	43 1/4 Apr 12	22 1/4 Oct 30	61 July 26	Murray Corp of America	10	24 1/2	24 1/2	24	24 1/4	24	4,200		
42 1/4 Jan 4	50 Mar 18	39 Oct 10	50 May 1	Myers (F E) & Bros.—No par		39 1/2	42 1/2	39 1/2	42 1/2	40 1/2			
				N									
16 1/4 May 28	22 July 16	11 1/4 Oct 29	18 1/4 Jan 4	Natco Corp.	5	12 1/2	13	12 1/2	12 1/2	12 1/2	1,100		
62 Jan 23	62 July 28	41 Nov 13	80 Jan 8	National Acme Co.	1	41 1/2	42 1/4	41 1/2	42 1/2	41 1/2	1,900		
23 Feb 17	29 Jun 27	13 1/4 Oct 22	30 Jan 3	National Airlines	1	14 1/2	15 1/2	15 1/2	15 1/2	15 1/2	3,500		
11 Nov 26	16 Mar 19	10 1/2 Nov 7	14 July 3	National Automotive Fibres Inc.—1		10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	9,800		
35 1/4 Jan 6	42 1/4 Apr 18	20 1/2 Oct 22	38 1/4 Jan 14	National Aviation Corp.	5	28 1/2	29	27 1/2	28 1/2	28 1/2	3,200		
34 1/4 Oct 17	39 1/4 Jan 24	35 Jan 2	40 1/4 Nov 7	National Biscuit Co common	10	39 1/4	40 1/2	39 1/4	40	39 3/4	5,800		
150 Nov 21	179 Jan 30	142 1/2 Aug 19	163 1/2 Apr 9	7% preferred A	100	148	148	149 1/2	149 1/2	150 1/2	330		
11 1/4 May 24	15 Aug 17	9 1/2 Nov 14	15 1/4 Jan 9	National Can Corp.	10	9 1/2	10	9 1/2	9 1/2	9 1/2	7,800		
34 1/4 Feb 13	69 July 20	46 1/4 Feb 12	70 Jan 4	National Cash Register	5	49 1/2	49 1/2	49 1/2	51 1/2	52 1/2	31,500		
20 Apr 11	26 May 14	20 1/2 Oct 22	24 1/4 May 22	National City Lines Inc.	1	21 1/4	21 1/4	21	21 1/4	21 1/4	15,400		
20 Feb 10	33 Dec 6	30 Feb 12	50 July 11	National Cylinder Gas Co.	1	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	6,600		
34 1/4 Jan 23	42 Aug 14	33 Jun 20	38 1/4 Mar 18										

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Per	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Monday Nov. 18	Tuesday Nov. 19			Wednesday Nov. 20	Thursday Nov. 21	Friday Nov. 22			
O													
49 Dec 14	58 1/2 Aug 13	42 1/2 Oct 22	52 1/2 May 9	Ohio Edison Co common	12	45 1/2	46 1/2	46 1/2	46 1/2	46 3/4	47	4,500	
90 1/2 Dec 13	110 1/2 Jan 4	83 1/2 Oct 24	101 1/2 Mar 18	4.40% preferred	100	84 1/2	85 1/2	85 1/2	87 1/2	87 1/2	87 1/2	580	
78 Dec 20	100 Jan 5	76 1/2 Jun 27	89 Jan 29	3.90% preferred	100	75 1/2	80	78 1/2	77 1/2	78	78 1/2	50	
95 Dec 18	110 Jan 11	85 1/2 Nov 12	103 1/2 Mar 1	4.58% preferred	100	88 1/2	89 1/2	89 1/2	89 1/2	91 1/2	92 1/2	50	
92 1/2 Dec 31	109 1/2 Feb 10	85 1/2 Nov 13	99 1/2 Mar 25	4.44% preferred	100	86 1/2	87 1/2	86 1/2	87 1/2	87 1/2	88 1/2	50	
33 1/2 Jan 4	47 1/2 Apr 3	29 Nov 14	44 1/2 Jan 4	Ohio Oil Co	No par	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	28,600	
34 1/2 Jan 10	43 Jul 10	35 Oct 21	44 1/2 Jan 14	Oklahoma Gas & Elec Co com	10	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	5,900	
17 1/2 Nov 1	19 1/2 Jul 13	16 1/2 Sep 26	18 Jan 3	4% preferred	20	16 1/2	17	16 1/2	17	16 1/2	16 1/2	100	
47 1/2 May 29	104 Jun 26	81 1/2 Jul 24	97 Jan 15	Preferred 4.24% series	100	84 1/2	87	85 1/2	87	85 1/2	88 1/2	20	
43 1/2 Jan 3	29 1/2 Jul 16	22 1/2 Oct 22	28 1/2 Mar 7	Oklahoma Natural Gas	7.50	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	25 1/2	5,600	
P													
48 Nov 29	62 1/2 Aug 2	38 1/2 Nov 4	61 1/2 Jul 11	Olin Mathieson Chemical Corp—	5	41 1/2	42 1/2	40 1/2	41	40 1/2	41 1/2	56,400	
105 Nov 20	130 1/2 Aug 2	92 Nov 21	129 Jul 11	Common	100	90	96	94 1/2	94 1/2	92	93	700	
11 May 28	17 1/2 Jan 9	8 Nov 19	13 1/2 Jan 11	Conv preference 1951 series	100	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	10,600	
80 1/2 Dec 31	107 1/2 Jan 9	68 1/2 Nov 19	90 1/2 May 31	Oliver Corp common	1	70	71	68 1/2	70	70	69	100	
33 1/2 Feb 14	50 1/2 Jul 26	18 1/2 Oct 21	49 1/2 Jun 19	4 1/2% convertible preferred	100	43 1/2	44 1/2	41 1/2	43	42 1/2	43 1/2	2,300	
77 May 2	95 1/2 Jul 23	73 Apr 2	89 Nov 6	Otis Elevator	6.25	43 1/2	44 1/2	41 1/2	43	42 1/2	42 1/2	34,700	
26 1/2 Sep 10	17 Mar 26	14 1/2 Nov 18	16 1/2 Jul 15	Outboard Marine Corp	30c	20	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	60	
59 Nov 20	91 Jul 5	35 1/2 Nov 18	68 Jan 3	Outlet Co	No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	100	
60 Nov 27	84 Jul 11	50 1/2 Oct 21	66 1/2 Jul 25	Overland Corp (The)	1	35 1/2	37 1/2	35 1/2	37 1/2	37 1/2	37 1/2	17,000	
98 1/2 Dec 6	106 Oct 18	86 Nov 13	104 Jan 2	Owens Corning Fiberglass Corp	1	55 1/2	56 1/2	54 1/2	55 1/2	54 1/2	55	9,900	
35 Jan 27	51 1/2 May 9	24 Nov 12	43 Mar 13	Owens-Illinois Glass Co	8.25	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	1,000	
90 Nov 30	102 1/2 Jan 13	85 Nov 18	96 Jan 15	4% cum preferred	100	21 1/2	25 1/2	24 1/2	24 1/2	24 1/2	25 1/2	5,200	
P													
9 1/2 Jan 10	16 1/2 Oct 5	7 Oct 21	16 1/2 Jan 31	Oxford Paper Co common	15	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	170	
27 1/2 Jan 22	17 1/2 Jan 22	9 1/2 Nov 14	17 1/2 Jan 22	85 preferred	No par	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	400	
23 1/2 Feb 10	28 1/2 Nov 27	10 Nov 18	27 Jan 2	Pacific Amer Fisheries Inc	8	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,300	
31 1/2 Oct 31	40 Jan 16	33 1/2 Jan 21	43 1/2 Apr 8	Pacific Cement & Aggregates Inc	5	10	10	10	10	10	10	1,200	
47 Oct 2	53 1/2 Mar 28	43 1/2 Oct 22	61 1/2 Jun 13	Pacific Coast Co common	1	17	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	100	
35 1/2 Nov 29	40 Jan 12	33 1/2 Sep 25	39 1/2 Apr 10	5% preferred	25	36 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	1,700	
30 1/2 Nov 29	54 Jan 12	19 1/2 Nov 19	33 1/2 Jan 9	Pacific Finance Corp	10	36 1/2	37 1/2	36 1/2	37 1/2	37 1/2	37 1/2	9,300	
122 1/2 Sep 28	142 1/2 Feb 16	112 1/2 Oct 23	132 Jun 7	Pacific Gas & Electric	25	19 1/2	21 1/2	20	20	20	22	16,900	
228 Dec 26	152 1/2 Feb 9	119 1/2 Oct 23	137 1/2 Mar 12	Pacific Lighting Corp	No par	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	117 1/2	800	
6 1/2 Dec 28	9 Mar 9	4 Oct 22	7 1/2 Apr 22	Pacific Mills	No par	122 1/2	123	123 1/2	124 1/2	125	125 1/2	2,180	
16 1/2 Jan 27	21 1/2 Mar 20	12 1/2 Oct 22	19 1/2 Jan 4	Pacific Telep & Teleg common	100	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	360	
49 1/2 Dec 13	53 Dec 26	39 Nov 7	56 1/2 Jan 16	6% preferred	100	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,800	
86 Dec 31	103 Jan 6	84 1/2 Jul 23	95 May 17	Pacific Tin Consolidated Corp	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	21,700	
27 1/2 Nov 29	36 1/2 Jan 6	28 Oct 22	36 1/2 Jun 11	Panhandle East Pipe Line—	No par	40 1/2	41 1/2	40 1/2	41 1/2	41 1/2	42	9,700	
29 Aug 27	42 1/2 Dec 10	38 1/2 Jun 24	45 1/2 Mar 29	Common	100	86	88	86	86	87	88 1/2	40	
40 1/2 Jan 4	57 1/2 Apr 17	42 1/2 Feb 12	62 1/2 Sep 13	4% preferred	100	30 1/2	30 1/2	30 1/2	30 1/2	31	32 1/2	6,900	
12 1/2 Jan 2	17 1/2 Dec 20	15 1/2 Nov 20	22 1/2 May 1	Panhandle Petroleum Corp	1	38	40	38	40	39	41	120	
10 1/2 Sep 26	14 1/2 Jun 25	7 1/2 Oct 21	12 1/2 Jan 2	Park & Tilford Distillers Corp	1	59	59 1/2	58 1/2	59 1/2	59 1/2	59 1/2	5,800	
27 1/2 Sep 26	37 Jun 21	19 1/2 Oct 22	31 Apr 10	Parker Davis & Co	No par	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	500	
P													
37 Nov 27	41 1/2 Mar 12	39 Jan 7	57 Jun 4	Parker Rust Proof Co	2.50	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,900	
20 1/2 Dec 21	24 1/2 Mar 26	24 1/2 Jun 21	28 1/2 Jun 5	Parnelee Transportation	No par	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	2,400	
25 1/2 Nov 14	29 1/2 Jan 13	23 1/2 Sep 9	28 1/2 May 16	Patino Mines & Enterprises	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	12,200	
26 Oct 11	28 1/2 Mar 27	22 1/2 Sep 20	28 May 31	Peabody Coal Co common	5	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	21	2,800	
30 1/2 Jan 23	43 1/2 Jul 11	21 Oct 22	40 1/2 Jan 2	5% conv prior preferred	25	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	21	5,900	
11 Dec 17	19 1/2 Jan 13	4 Nov 22	13 1/2 Jan 8	Penick & Ford	3.50	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	180	
21 1/2 Jun 27	31 1/2 Jan 13	12 Nov 22	25 1/2 Jan 8	Peninsular Telep common	No par	42 1/2	43 1/2	43	45	43	44 1/2	130	
78 1/2 Nov 29	101 Jan 9	75 Jun 27	85 1/2 Mar 13	81 preferred	25	21 1/2	23	21 1/2	23	21 1/2	23	---	
78 Nov 30	16 1/2 Jan 18	12 1/2 Oct 21	16 Jul 2	81 1/2 preferred	25	23 1/2	25	23 1/2	25	23 1/2	25	---	
45 1/2 Jan 23	66 1/2 Sep 6	48 1/2 Nov 20	70 1/2 Jul 12	81 3/4 preferred	25	23 1/2	24	23 1/2	24	23 1/2	24	---	
49 1/2 Feb 29	68 Dec 12	49 1/2 May 16	64 1/2 Jul 19	Penn-Dixie Cement Corp	1	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	15,100	
43 1/2 Nov 26	48 1/2 Jan 3	39 1/2 Oct 22	45 1/2 Jan 9	Penn-Texas Corp common	10	15	15	15	15	15	15	62,200	
32 1/2 Dec 27	112 1/2 Mar 2	90 1/2 Oct 28	106 Jan 29	1.60 preferred	40	15	15	15	15	15	15	9,400	
51 Dec 19	109 Feb 29	86 1/2 Nov 6	101 Jan 25	Pennney (J C) Co	No par	81 1/2	82	81 1/2	82 1/2	82 1/2	82 1/2	9,400	
21 Nov 29	28 Mar 29	13 Nov 19	22 1/2 Jan 7	Pennroad Corp (The)	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	31,700	
32 1/2 Oct 1	35 1/2 Feb 6	30 1/2 Nov 18	35 Feb 25	Pennsalt Chemicals Corp	10	49 1/2	49 1/2	49 1/2	49 1/2</				

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest			Monday Nov. 18	Tuesday Nov. 19	Wednesday Nov. 20	Thursday Nov. 21	Friday Nov. 22	
Q											
31 May 28	35% Mar 7	33% Jan 2	39% Sep 13	Quaker Oats Co (The) common	5	35	35	34 3/4 35	35 35 1/2	35 35 1/2	2,800
130 Nov 21	153 Feb 20	123 1/2 Aug 13	138 Feb 5	6% preferred	100	127 1/2	127	126 1/2 128 1/2	129 1/2 129	129 1/2 130	110
29% Dec 26	33% Apr 19	23% Oct 22	29% Jan 7	Quaker State Oil Refining Corp	10	24 1/4	25	24 1/4 24 1/2	23 3/4 24	23 3/4 24 1/8	1,500
R											
33% Nov 23	50% Mar 22	27 Oct 22	40 May 13	Radio Corp of America com	No par	27 1/2	28 1/2	27 1/2 28 1/2	28 1/2 29 1/2	29 1/2 30 1/4	66,400
70% Nov 27	87 1/2 Feb 14	64 1/2 Jun 24	78 Jan 24	\$3.50 1st preferred	No par	67	69	68 1/2 69 1/2	69 1/2 70	69 1/2 69 1/2	2,150
15% Dec 4	20 1/2 July 11	17 Mar 22	21 1/2 Aug 6	Ranco Inc	5	18 1/2	18 1/2	18 1/2 18 1/2	17 1/2 18	18 1/2 18 1/2	3,300
53% Jan 23	59% Apr 12	48 1/2 Feb 11	59 1/2 Jun 7	Raybestos-Manhattan	No par	51 1/2	51 1/2	51 1/2 51 1/2	51 1/2 51 1/2	52 1/2 52 1/2	400
28 1/2 Nov 29	44 1/2 Aug 3	14 1/2 Nov 12	34 1/2 Jan 11	Rayonier Inc	1	15 1/4	15 1/4	15 1/4 15 1/4	15 1/4 16	17 1/2 18	37,000
12 Dec 27	16 1/2 Aug 1	11 1/2 Mar 14	15 1/4 Apr 12	Ray-O-Vac Co	2.50	13 1/4	13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	2,500
13 July 19	19 1/2 Mar 9	16 1/2 Mar 18	23 1/2 Aug 13	Raytheon Mfg Co	5	20 1/2	21	20 1/2 20 1/2	20 1/2 21 1/2	21 1/2 21 1/2	33,400
31 1/2 Feb 14	37 1/2 May 9	23 1/2 Nov 20	34 1/2 Jan 4	Reading Co common	50	24	24 1/2	23 1/4 23 1/2	23 1/4 24	24 1/4 24 1/4	3,100
37 1/2 Sep 24	44 1/2 Jan 3	30 1/2 Nov 18	39 Jan 10	4% noncum 1st preferred	50	30 1/2	30 1/2	31 1/2 31 1/2	32 1/2 33	32 1/2 33	500
33 1/2 Nov 23	37 1/2 Apr 6	27 1/2 Nov 12	36 Jan 2	4% noncum 2nd preferred	50	28 1/4	28 1/4	27 1/2 28	28 1/2 28 1/2	28 1/2 30	400
33 1/2 Jan 4	40 Dec 31	35 Oct 29	41 1/2 Apr 12	Real Silk Hosiery Mills	5	33 1/4	38	33 1/4 38	35 38	35 38	1,000
30 1/2 Jan 11	30 1/2 Apr 11	17 Oct 21	31 1/2 Jan 12	Reed Roller Bit Co	No par	18 1/4	18 1/4	18 1/4 18 1/4	19 19 1/2	19 1/2 19 1/2	3,600
11 1/2 Dec 26	15 Jan 8	6 1/2 Nov 12	12 1/2 Jan 8	Reeves Bros Inc	50c	6 1/2	7	6 1/2 7	6 1/2 7	6 1/2 7 1/2	3,600
6 Nov 27	10% Mar 14	3 1/2 Oct 22	6 1/2 Feb 28	Reis (Robt) & Co	10	3 1/2	4 1/2	3 1/2 4 1/2	3 1/2 4 1/2	3 1/2 4 1/2	3,200
18 Jan 27	18 1/2 Mar 14	13 1/2 Sep 11	15 1/2 July 8	Reliable Stores Corp	10	13 1/2	14	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	1,300
18 1/2 Jan 3	30 1/2 Apr 18	22 1/2 Nov 4	30 Mar 29	Reliance Elec & Eng Co	5	22 1/2	22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	100
61 Jan 18	64 1/2 Apr 4	54 1/2 July 1	62 Feb 1	Reliance Mfg Co common	5	54 1/2	56	53 1/2 56	55 56	54 56	70
28 1/2 July 19	43 1/2 Jan 3	13 Oct 10	32 1/2 Jan 10	Conv pfd 3 1/2% series	100	19 1/2	20 1/2	19 1/2 20 1/2	19 1/2 20	18 1/2 18 1/2	18,400
8 Nov 27	8 1/2 Jan 16	4 1/2 Nov 19	8 1/2 May 8	Republic Aviation Corp	1	5 1/2	5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	14,800
11 1/2 Dec 18	15 1/2 Jan 10	9 Oct 22	13 1/2 Apr 25	Republic Pictures common	50c	9 1/2	9 1/2	9 1/2 9 1/2	9 1/2 10	10 10	400
42 1/2 Feb 13	60 1/2 Dec 17	46 1/2 Oct 22	59 1/2 Jan 2	\$1 convertible preferred	10	44 1/2	44 1/2	42 1/2 44 1/2	43 1/2 44 1/2	44 1/2 44 1/2	39,500
24 1/2 Dec 31	45 Apr 24	23 1/2 Nov 20	39 July 19	Republic Steel Corp	10	24 1/2	26 1/2	24 1/2 24 1/2	23 1/2 24 1/2	24 1/2 25 1/2	9,500
26 1/2 Dec 27	28 1/2 Dec 10	21 Mar 12	40 July 11	Revere Copper & Brass	5	25 1/2	25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	17,800
9 1/2 Feb 14	10 1/2 July 26	7 1/2 Oct 22	10 1/2 Jan 4	Revlon Inc	1	8	8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	11,100
45 1/2 Feb 13	85 Aug 3	33 Oct 21	65 1/2 May 16	Reynolds Drug Co	2.50	35 1/2	36 1/2	34 1/2 35 1/2	36 1/2 37	35 1/2 37 1/2	43,400
41 1/2 Dec 27	49 1/2 Mar 19	39 1/2 Nov 12	46 1/2 Mar 29	Reynolds Metals Co common	1	40 1/2	40 1/2	39 1/2 40	40 40	40 1/2 40 1/2	1,200
49 Oct 1	57 1/2 May 7	52 1/2 July 23	62 1/2 Nov 21	Reynolds (R J) Tob class B	10	62 1/2	62 1/2	62 1/2 62 1/2	62 1/2 62 1/2	62 1/2 62 1/2	12,700
70 Apr 26	70 Apr 26	68 1/2 Jun 6	73 1/2 Sep 19	Common	10	73 1/2	83	73 1/2 83	73 1/2 83	73 1/2 83	700
81 Sep 12	89 1/2 Jan 16	72 1/2 Jun 24	82 1/2 Jan 22	Preferred 3.60% series	100	74 1/2	74 1/2	74 1/2 74 1/2	75 1/2 75 1/2	75 1/2 75 1/2	710
81 Dec 21	105 1/2 Jan 11	87 1/2 Jun 24	99 Mar 4	Preferred 4.50% series	100	90 1/2	91 1/2	90 1/2 91 1/2	91 1/2 91 1/2	91 1/2 91 1/2	7,200
17 1/2 Dec 5	37 1/2 Mar 15	11 1/2 Oct 22	21 1/2 Jan 18	Rheem Manufacturing Co	1	12 1/2	12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	18,300
66 1/2 Jan 23	84 1/2 Apr 5	57 Nov 20	80 Aug 1	Rhodesian Selection Trust	5s	21 1/2	23 1/2	21 1/2 23 1/2	21 1/2 23 1/2	21 1/2 23 1/2	5,400
31 1/2 Nov 29	42 1/2 Aug 15	19 1/2 Nov 4	33 1/2 Jan 4	Richfield Oil Corp	No par	20 1/2	20 1/2	20 1/2 20 1/2	20 1/2 21	20 1/2 21	3,400
18 1/2 Jun 29	23 1/2 Jan 6	19 1/2 Jan 2	27 1/2 May 6	Riegel Paper Corp	10	22 1/2	23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	23 1/2 24	700
21 1/2 Jun 26	28 1/2 Apr 13	22 1/2 Nov 12	36 1/2 July 19	Ritter Company	5	23 1/2	23 1/2	23 1/2 23 1/2	23 1/2 24	23 1/2 24	7,100
28 1/2 Jun 25	35 Apr 12	30 1/2 Oct 28	44 1/2 July 17	Roan Antelope Copper Mines	1	23 1/2	23 1/2	23 1/2 23 1/2	23 1/2 24	23 1/2 24	1,700
27 1/2 Dec 10	30 1/2 Aug 2	26 1/2 Aug 19	29 1/2 Mar 5	Robertshaw-Fulton Controls com	1	29 1/2	31	29 1/2 31	29 1/2 31	29 1/2 31	6,300
27 Feb 9	37 1/2 Apr 26	24 1/2 Oct 22	31 1/2 July 24	5 1/2% conv preferred	25	27 1/2	27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	1,540
36 1/2 Dec 19	510 Apr 2	285 Oct 21	423 1/2 May 8	Rochester Gas & El Corp	No par	27 1/2	27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	4,600
90 Nov 28	105 Jan 16	81 1/2 Nov 4	96 May 29	Rockwell Spring & Axle Co	5	25 1/2	25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	500
21 1/2 May 28	31 1/2 Dec 13	19 1/2 Oct 22	33 1/2 May 21	Rohm & Haas Co common	20	33 1/2	33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	2,100
12 Feb 10	17 1/2 Jan 11	9 1/2 Oct 11	13 1/2 Jan 2	4% preferred series A	100	83	87	81 1/2 87	83 87	83 87	90,400
35 1/2 Nov 29	44 1/2 Dec 31	39 1/2 Feb 12	60 1/2 Jun 10	Rohr Aircraft Corp	1	23 1/2	24	23 1/2 24	23 1/2 24	23 1/2 24	6,800
37 1/2 Feb 9	46 1/2 July 16	20 1/2 Oct 22	40 1/2 May 16	Rome Cable Corp	5	21 1/2	21 1/2	21 1/2 21 1/2	21 1/2 22 1/2	22 1/2 22 1/2	162,300
29 Dec 28	38 1/2 Apr 5	28 Feb 26	34 1/2 Aug 9	Romson Corp	1	9 1/2	9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	4,600
8 Nov 28	13 1/2 Apr 26	7 1/2 Oct 24	15 1/2 Jun 11	Royal Dutch Pet Co	20 Guilders	41 1/2	41 1/2	40 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	300
S											
50% Feb 14	71 1/2 Dec 17	60 1/2 Feb 12	82 1/2 July 15	Ruppert (Jacob)	5	8 1/4	8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	1,800
80 Nov 30	97 1/2 Feb 3	23 1/2 Nov 20	24 1/2 Nov 6	Safeway Stores common	5	70 1/2	71 1/2	70 1/2 71 1/2	70 1/2 71 1/2	70 1/2 71 1/2	37,200
112 Feb 13	155 Dec 17	78 July 2	93 Mar 22	When issued	1.66 2/3	82	83	82 83	82 83	82 83	350
36 1/2 Dec 5	52 Mar 19	23 1/2 Oct 22	46 1/2 Mar 6	4% preferred	10	154	158	153 1/2 158	153 1/2 158	153 1/2 158	11,800
22											

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Monday Nov. 18	Tuesday Nov. 19	Wednesday Nov. 20	Thursday Nov. 21	Friday Nov. 22	Shares			
36% Oct 2	44% May 14	37% Jan 2	42% May 9	37% Jan 2	42% May 9	Standard Brands Inc com.....No par	41 1/8	41 1/4	41	41 1/8	40 7/8	2,300			
77 1/4 Nov 30	91 3/4 Jan 26	71% Jan 2	82% Feb 13	71% Jan 2	82% Feb 13	\$3.50 preferred.....No par	73	73	73	74	74	50			
6 1/4 Dec 28	12% Jan 6	5 1/4 Nov 4	9% Jan 11	5 1/4 Nov 4	9% Jan 11	Standard Oil Products Co Inc.....1	6	6 1/4	6	6 1/8	6 1/8	3,800			
						Standard Gas & Electric Co.....									
						Ex distribution.....	3 1/8	3 1/8	3 1/8	3 1/8	3	700			
43 1/4 Nov 29	58 1/4 May 4	43 1/4 Feb 12	59 1/4 July 16	43 1/4 Feb 12	59 1/4 July 16	Standard Oil of California.....6.25	46 1/8	47 3/8	46 3/8	47	46 3/8	37,000			
48 1/2 Jan 23	65 Aug 14	36 1/4 Nov 14	62 1/4 Jan 4	36 1/4 Nov 14	62 1/4 Jan 4	Standard Oil of Indiana.....25	36 1/4	37 3/8	36 1/2	37 3/8	37 1/8	68,600			
49 1/2 Jan 31	62 1/2 Apr 9	47 1/8 Nov 13	68 1/2 July 5	47 1/8 Nov 13	68 1/2 July 5	Standard Oil of New Jersey.....7	48 1/4	49 1/2	48	48 1/2	48 3/4	224,200			
						Rights.....	9/64	11/64	9/64	11/64	9/64	6,279,600			
50 May 28	55 1/2 May 15	40 1/4 Oct 22	62 1/4 Jun 10	40 1/4 Oct 22	62 1/4 Jun 10	Standard Oil of Ohio common.....10	42	42 3/4	41 1/4	42 1/4	42 1/2	6,500			
88 1/2 Dec 28	100 1/4 Mar 23	84 1/4 Oct 30	94 Mar 8	84 1/4 Oct 30	94 Mar 8	3 1/4% preferred series A.....100	85	86 1/4	85	86	85 1/2				
						Standard Packaging Corp com.....1	9 1/4	10	9 1/4	9 1/4	9 1/4	11,600			
						Convertible preferred.....10	33 1/4	34 1/4	33 1/4	34 1/4	34 1/4	200			
12 1/4 May 29	15 1/2 Aug 2	12 1/4 Nov 20	18 1/2 July 12	12 1/4 Nov 20	18 1/2 July 12	Standard Ry Equip Mfg Co.....1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	5,300			
13 1/4 Nov 21	17 1/2 Jan 3	13 1/4 Oct 22	18 1/2 May 27	13 1/4 Oct 22	18 1/2 May 27	Stanley Warner Corp.....5	14	14	13 1/2	14	14 1/4	6,900			
43 1/4 Jan 23	65 1/2 Dec 4	59 Nov 13	85 1/2 May 21	59 Nov 13	85 1/2 May 21	Starrett Co (The) L S.....No par	60 1/2	63 1/4	61	61 1/2	61 1/2	200			
51 1/2 Jan 19	81 Aug 15	54 1/4 Nov 4	83 1/4 July 12	54 1/4 Nov 4	83 1/4 July 12	Stauffer Chemical Co.....10	62 1/4	63	62 1/2	62 1/2	62 1/2	5,800			
13 1/2 Dec 28	15 Jan 25	10 1/4 Nov 21	13 1/4 Jan 2	10 1/4 Nov 21	13 1/4 Jan 2	Sterchi Bros Stores Inc.....1	11 1/4	11 1/2	11	10 3/4	10 3/4	1,200			
25 1/2 Nov 28	31 Nov 7	25 1/2 Feb 15	35 1/4 July 15	25 1/2 Feb 15	35 1/4 July 15	Sterling Drug Inc.....5	29 1/4	30 1/2	29 1/2	30 1/2	30 3/4	7,000			
20 1/2 Sep 14	27 1/2 Mar 12	16 1/4 Nov 20	23 1/4 July 15	16 1/4 Nov 20	23 1/4 July 15	Stevens (J P) & Co Inc.....15	16 1/4	17 1/4	16 1/4	17 1/4	16 1/2	18,000			
30 1/4 Oct 1	39 1/4 Apr 3	29 Oct 22	41 1/4 Apr 23	29 Oct 22	41 1/4 Apr 23	Stewart-Warner Corp.....5	31	31 3/4	30 3/4	31 1/4	31	9,000			
16 1/2 Dec 31	21 1/4 Jan 4	16 1/2 Oct 11	18 1/2 May 15	16 1/2 Oct 11	18 1/2 May 15	Stix Baer & Fuller Co.....5	17	17 1/4	17	17	17 1/4	700			
17 1/2 Dec 11	23 1/2 Aug 8	11 1/4 Oct 22	19 1/2 May 21	11 1/4 Oct 22	19 1/2 May 21	Stokely-Van Camp Inc common.....1	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	4,500			
17 1/2 Nov 27	20 1/4 Jan 26	15 1/4 Nov 7	18 1/2 July 12	15 1/4 Nov 7	18 1/2 July 12	5% prior preference.....20	15 1/4	16 1/4	15 1/4	15 1/4	15 1/4	200			
31 1/4 May 28	37 1/2 Dec 31	33 1/4 Oct 22	60 May 8	33 1/4 Oct 22	60 May 8	Stone & Webster.....No par	41 1/4	41 1/4	40 3/4	41 1/4	41 1/4	12,200			
22 1/2 Feb 9	29 1/4 Aug 24	20 1/4 Oct 22	29 1/4 Apr 24	20 1/4 Oct 22	29 1/4 Apr 24	Storer Broadcasting Co.....1	22 1/2	22 1/2	22 1/2	22	22 1/2	4,200			
						Studebaker-Packard Corp.....1	3 1/4	4	3 1/4	3 1/4	3 1/4	32,900			
						Sunbeam Corp.....	45 1/8	45 1/2	45	45 3/8	46 1/4	3,500			
						Sundstrand Mach Tool.....5	16 1/2	17 1/8	16 1/2	16 3/4	16 3/4	1,700			
						Sun Chemical Corp common.....1	9 1/8	10	9 1/8	9 1/8	9 1/8	6,500			
						\$4.50 series A preferred.....No par	80	83	80	83	80				
						Sun Oil Co.....No par	69 1/2	70 1/4	69 1/2	69 3/4	69 1/2	2,700			
						Sunray-Mid-Cont Oil Co common.....1	21 1/8	22	21 1/8	21 1/2	21 1/4	21,600			
						1/2% preferred series A.....	21	21	20 7/8	21 1/2	21 1/4	2,400			
						5 1/2% 2nd pfd series of '55.....30	30 1/4	31	30 3/4	30 3/4	30 3/4	2,000			
						Sunshine Biscuits Inc.....12.50	67 1/2	68 1/4	68 1/4	68 1/2	68 1/2	1,200			
						Sunshine Mining Co.....10c	9	9 1/8	8 3/4	8 3/4	8 3/4	8,800			
						Superior Oil of California.....25	1,485	1,488	1,451	1,470	1,445	630			
						Superior Steel Corp.....50	17 1/2	17 1/2	17	17 1/2	17	2,600			
						Sutherland Paper Co.....5	28 1/2	29 1/4	28	28 1/2	28 1/2	6,300			
						Sweets Co of America (The).....4.16 1/2	20 1/2	21 1/8	20 1/2	20 1/2	20 1/2	300			
						Swift & Co.....25	27 1/2	28	27 1/2	27 1/2	27 1/2	11,700			
						Sylvania Elec Prod Inc com.....7.50	33 1/4	34 1/8	33 3/4	33 3/4	33 3/4	9,400			
						\$4 preferred.....No par	75	75 1/4	75	75 1/4	74 3/4	210			
						Symington Gould Corp.....1	8 1/4	8 1/4	8	8 1/4	8 1/4	1,600			
												</			

For footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest		Highest		Lowest		Highest		Par	Monday Nov. 18	Tuesday Nov. 19	Wednesday Nov. 20	Thursday Nov. 21	Friday Nov. 22	Shares
15 3/4 Dec 27	22 1/2 July 19	5 3/4 Oct 22	17 1/2 Jan 7	U S Hoffman Mach common	82 1/2	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	5 3/4	6 1/4	17,300
35 Dec 4	44 1/4 July 20	26 Aug 22	36 Jan 7	5% class A preference	50	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	25 1/2	26 1/2	100
15 Nov 14	19 1/4 Mar 22	9 1/4 Oct 22	17 1/2 Apr 22	U S Industries Inc common	1	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	24,600
42 Nov 15	49 1/2 Mar 16	37 Nov 8	45 Jun 12	4 1/2% preferred series A	50	37 1/2	40	37 1/2	40	37 1/2	40	37 1/2	40	2,500
22 1/2 Jan 11	36 1/2 Dec 14	23 1/4 Oct 14	37 1/2 Jan 24	U S Lines Co common	1	25	25 1/2	25	25 1/2	25	25 1/2	25	25 1/2	10,700
8 1/2 Jun 15	9 1/4 July 13	8 Aug 23	9 Oct 30	4 1/2% preferred	10	8 1/2	9	8 1/2	9	8 1/2	9	8 1/2	9	530
23 1/2 Jan 11	35 1/4 Aug 1	19 Oct 21	27 1/2 Jan 4	U S Pipe & Foundry Co	5	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	20	7,700
6 1/2 Dec 28	70 Jan 6	63 Jan 2	67 1/2 July 24	U S Playing Card Co	10	66	66	66	66	66	66 1/4	66 1/4	66 1/4	2,000
32 1/2 Nov 29	51 1/2 July 18	24 1/2 Nov 4	36 1/2 Jun 13	U S Plywood Corp common	1	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	132,900
81 1/4 Dec 31	90 1/2 Mar 2	69 Oct 21	87 Mar 4	3 3/4% preferred series A	100	69	71 1/2	69	71 1/2	69	71 1/2	69	71 1/2	2,300
92 Dec 26	128 July 18	87 Oct 28	94 Aug 26	3 3/4% preferred series B	100	80	87	80	87	80	87	80	87	20,400
42 1/2 Nov 29	67 1/2 Mar 14	33 1/4 Nov 13	49 1/2 Jan 4	U S Rubber Co common	5	35 1/4	36 1/4	35 1/4	36 1/4	35 1/4	36 1/4	35	36 1/4	1,440
142 1/2 Dec 26	170 Feb 1	135 Jun 25	156 Jan 24	8% noncum 1st preferred	100	138 1/2	139 1/2	138 1/2	141	138 1/2	139	137 1/2	139	1,200
17 1/2 Dec 17	19 1/2 Sep 17	17 1/2 Feb 12	22 1/2 July 15	U S Shoe Corp	1	19 1/2	19 1/2	19 1/2	20	19 1/2	19 1/2	19 1/2	20 1/4	8,900
56 Jan 4	71 1/2 Sep 10	28 Oct 22	64 1/2 Jan 11	U S Smelting Ref & Min com	50	29 1/2	30 1/2	29 1/2	30	29	30	29 1/2	30 1/2	1,500
58 Dec 28	68 Mar 9	50 Nov 6	61 1/2 Jan 24	7% preferred	50	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	132,900
51 1/2 Dec 23	73 1/2 Dec 31	51 Oct 22	73 1/2 Jan 2	U S Steel Corp common	16 1/2	53 1/2	54 1/2	52 1/2	54	52	53 1/4	53 1/2	54	2,300
143 Nov 30	165 Jan 20	136 1/4 Jun 20	155 1/4 Jan 25	7% preferred	100	139 1/2	140	139 1/2	140	140 1/2	140 1/2	14	143	5,700
17 Dec 28	19 1/2 Jan 16	17 Mar 1	18 1/2 Nov 22	U S Tobacco Co common	No par	17 1/2	18	17 1/2	18	17 1/2	17 1/2	17 1/2	18	200
33 1/2 Dec 7	38 Feb 10	31 Aug 1	36 Jan 22	7% noncumulative preferred	25	32 1/2	32 1/2	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	200
12 1/2 Dec 17	14 1/2 Apr 23	9 1/2 Oct 22	15 1/2 Feb 5	United Stockyards Corp	1	9 1/2	10 1/4	9 1/2	10 1/4	9 1/2	10 1/4	9 1/2	10 1/4	4,000
7 1/2 Dec 17	10 1/2 Jan 9	5 1/4 Oct 29	8 Jan 4	United Stores \$4.20 noncu 2nd pfd	5	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	230
82 Dec 27	99 Mar 23	70 Nov 14	87 Jan 21	\$6 convertible preferred	No par	70 1/2	71 1/2	70 1/2	71 1/2	72 1/2	72 1/2	71 1/2	72 1/2	600
6 Dec 31	10 1/2 Aug 3	6 1/2 Jan 7	10 Apr 17	United Wallpaper Inc common	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	2,200
13 1/2 Dec 26	26 1/2 Aug 18	18 1/2 Sep 5	19 Jun 26	Class B 2nd preferred	14	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2	15	13 1/2	15	3,100
4 1/2 Feb 9	4 1/2 Jan 4	4 1/2 Jan 2	6 1/2 May 15	United Whelan Corp com	300	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	200
73 1/2 Jan 23	82 May 4	75 Nov 6	79 Jan 21	\$3.50 convertible preferred	100	75	76	75	76	75	76	75	76	200
30 1/2 Dec 7	39 Apr 6	21 Oct 21	41 Jun 21	Universal Ceylops Steel Corp	1	22 1/2	24 1/4	22 1/2	23 1/2	22 1/2	23	23 1/2	24	3,100
137 Dec 12	167 Feb 24	135 Jun 21	155 Feb 4	Universal Leaf Tobacco com	No par	31 1/2	32 1/4	31 1/2	32 1/4	31 1/2	32 1/4	31 1/2	32 1/4	200
23 1/2 Dec 20	29 1/2 Mar 12	20 1/2 Oct 22	30 1/2 Jun 7	8% preferred	100	21 1/2	22	21 1/2	22 1/4	21 1/2	22	22	22	200
70 Dec 20	82 1/2 Mar 29	65 1/2 Nov 22	73 Jun 12	Universal Pictures Co Inc com	1	65 1/2	68	65 1/2	68	65 1/2	68	65 1/2	68	20
24 1/2 Nov 12	26 Dec 14	22 Oct 1	29 1/2 Apr 10	4 1/4% preferred	100	23 1/2	24	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	5,200
V														
38 1/2 Feb 9	55 1/2 May 4	26 1/2 Oct 22	50 1/2 Jan 2	Vanadium Corp of America	1	28 1/2	29	27 1/2	28 1/2	27 1/2	28	28 1/2	29	8,100
12 1/2 Dec 21	17 1/2 Jan 3	5 Oct 22	13 1/2 Jan 9	Van Norman Industries Inc com	2.50	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	4,300
		13 1/2 Oct 30	18 Sep 5	\$2.28 conv preferred	5	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	15 1/4	14 1/4	15 1/4	300
25 1/2 Nov 21	37 1/2 Apr 6	22 1/2 Oct 28	29 May 7	Van Raalte Co Inc	10	23 1/4	23 1/2	22 1/2	23 1/4	22 1/2	23 1/4	22 1/2	23 1/4	1,700
7 Jan 4	12 1/2 Nov 28	8 1/2 Nov 7	14 1/2 July 16	Vertientes-Camaguey Sugar Co	6 1/2	8 1/2	9	8 1/2	9	8 1/2	9	8 1/2	9	11,500
129 Feb 7	130 Feb 2	40 Oct 23	45 1/2 Nov 6	Vick Chemical Co	2.50	44 1/2	45 1/2	43 1/2	44 1/2	43 1/2	44 1/2	44 1/2	45 1/2	4,000
123 Sep 12	128 Feb 20	124 Oct 25	124 Oct 25	Vicks Shreve & Pacific Ry com	100	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	120 1/2	3,400
25 1/2 Dec 26	34 1/2 Mar 26	23 1/2 Aug 23	33 1/2 July 16	5% noncumulative preferred	100	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	25 1/4	8,300
82 Dec 28	94 1/2 Apr 24	71 Oct 30	84 Mar 6	Victor Chemical Works common	5	72 1/2	74 1/2	72 1/2	74	72 1/2	76	72 1/2	76	3,400
21 1/2 Nov 13	38 1/2 Apr 18	12 1/2 Oct 22	25 1/2 Jan 8	3 1/2% preferred	100	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	15	15 1/2	15 1/2	20,200
105 1/2 Dec 20	128 Jan 6	78 Oct 21	124 Apr 22	Va-Carolina Chemical com	No par	80	80	79 1/2	80	80	82	82	83 1/2	340
		21 1/2 Oct 11	28 May 22	6% div partic preferred	100	23	23 1/4	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	24	8,600
104 Dec 18	116 Feb 13	97 1/4 Jun 21	111 Feb 12	Virginia Elec & Pwr Co com	8	101	101	100 1/2	101	101	101 1/2	101 1/2	102	4,200
93 Oct 30	103 Feb 13	78 1/2 Jun 20	90 Mar 27	\$5 preferred	100	82	84	82	84	82	84	82	84	1,400
85 Dec 28	106 Mar 6	83 May 29	98 Mar 1	\$4.04 preferred	100	82 1/2	84	82 1/2	84	82 1/2	84	82 1/2	84	200
87 Dec 31	103 1/2 Feb 17	82 July 24	93 Mar 13	\$4.20 preferred	100	84	86	84	86	84	86	84	87	8,600
		26 Oct 22	37 1/2 July 11	\$4.12 preferred	100	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	31	4,200
10 1/2 Dec 26	12 1/2 Dec 31	10 1/2 Oct 29	12 1/2 May 24	Virginia Ry Co common	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,400
14 1/2 Dec 27	14 1/2 Dec 27	11 1/2 Oct 22	20 1/2 Aug 12	6% preferred	10	12	12	11 1/2	12	11 1/2	12	12	12 1/2	200

Bond Record «« New York Stock Exchange

FRIDAY — WEEKLY — YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32nds of a point.

Range for Previous Year 1956				Range Since Jan. 1				GOVERNMENT BONDS		Monday		Tuesday		Wednesday		Thursday		Friday		Sales for the Week (B)
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE		Nov. 18	Nov. 19	Nov. 20	Nov. 21	Nov. 22	Nov. 23	Nov. 24	Nov. 25	Nov. 26	Nov. 27	
98	Dec 17	98	Dec 17					Treasury 4s	Oct 1969	102.24	103	103	103.8	103.4	103.12	103.20	103.16	103.20	103.28	
								Treasury 3 1/2s	Nov 1974							101.24	102	101.24	102	
								Treasury 3 1/2s	June 15 1978-1983	96.4	96.16	96.4	96.16	96.8	96.24	96.20	96.28	96.24	97.8	
								Treasury 3s	Feb 15 1995	91.4	91.16	91.4	91.16	91.16	92	91.20	91.28	91.24	92.8	
								Treasury 2 1/2s	Sept 15 1961	97.2	97.6	97.6	97.12	97.16	97.24	97.18	97.22	97.26	98	
								Treasury 2 1/2s	June 15 1958-1963	99.18	99.26	99.24	100	99.28	100.4	99.28	100.4	100	100.6	
								Treasury 2 1/2s	Dec 15 1960-1965	99.16	100	99.24	100	100	100.8	100.8	100.16	100.18	100.26	
								Treasury 2 1/2s	Mar 15 1958	99.24	99.26	99.24	99.26	99.25	99.27	99.24	99.26	99.25	99.27	
								Treasury 2 1/2s	Dec 15 1958	99.7	99.9	99.7	99.9	99.8	99.10	99.8	99.2	99.8	99.11	
								Treasury 2 1/2s	Nov 15 1961	95.30	96.2	96.2	96.8	96.12	96.20	96.10	96.14	96.16	96.22	
								Treasury 2 1/2s	June 15 1962-1967	93	93.8	93.8	93.16	94	94.8	94.4	94.12	94.12	94.20	
								Treasury 2 1/2s	Aug 15 1963	95.6	95.10	95.8	95.14	95.20	95.28	95.20	95.24	95.26	96	
								Treasury 2 1/2s	Dec 15 1963-1968	91.4	91.12	90.12	91.18	92.4	92.12	92.8	92.16	92.12	92.20	
91.12	Dec 12	91.12	Dec 12	91.20	Mar 28	91.20	Mar 28	Treasury 2 1/2s	June 15 1964-1969	90.20	90.28	90.28	91.4	91.16	91.24	91.20	91.38	91.26	92.2	
90.12	Dec 12	90.12	Dec 12					Treasury 2 1/2s	Dec 15 1964-1969	90.12	90.20	90.20	90.28	91.8	91.16	91.12	91.20	91.20	91.28	
90.11	Dec 12	90.26	Nov 13					Treasury 2 1/2s	Mar 15 1965-1970	90.4	90.12	90.12	90.20	91	91.8	91.8	91.16	91.18	91.26	
								Treasury 2 1/2s	Mar 15 1966-1971	89.28	90.4	90.8	90.16	90.28	91.4	90.20	90.18	90.24	91	
89.21	Dec 12	95.14	Mar 8	87.16	July 8	87.16	July 8	Treasury 2 1/2s	June 15 1967-1972	89.12	89.20	89.16	89.24	90.8	90.16	90.20	90.18	90.24	91	
								Treasury 2 1/2s	Sept 15 1967-1972	89.4	89.12	89.8	89.16	90.4	90.12	90.16	90.18	90.22	90.30	
90.22	Nov 13	95.11	Mar 9	88.10	May 31	92.24	Feb 11	Treasury 2 1/2s	Dec 15 1967-1972	89.12	89.20	89.16	89.24	90.8	90.16	90.16	90.18	90.24	91	
								Treasury 2 1/2s	Mar 15 1958-1959	98.20	98.24	98.20	98.24	98.26	98.30	98.28	99.9	98.28	99	
96.30	Nov 13	96.30	Nov 13	97.8	Mar 28	97.8	Mar 28	Treasury 2 1/2s	June 15 1958	99.17	99.19	99.17	99.19	99.17	99.19	99.17	99.19	99.17	99.19	
								Treasury 2 1/2s	Sept 15 1958-1959	97.27	97.29	97.30	98	96.9	98.11	98.9	91.11	98.10	98.14	
								Treasury 2 1/2s	June 15 1959-1962	95.2	95.6	95.6	95.12	95.12	95.20	95.16	95.20	95.22	95.28	
								Treasury 2 1/2s	Dec 15 1959-1962	94.30	95.2	95.2	95.8	95.8	95.16	95.12	95.16	95.14	94.20	
								Treasury 2 1/2s	Nov 15 1960	96.4	96.8	96.6	96.12	96.16	96.24	96.20	96.24	96.26	97	
								International Bank for Reconstruction & Development												
								25-year 3s	July 15 1972	87	88.16	87	88.16	87	88.16	87	88.16	87	88.16	
89	Dec 13	89	Dec 13	84.16	July 5	92	Feb 14	25-year 3s	Mar 1 1976	83.16	85	83.16	85	83.16	85	83.16	85	83.16	85	
84	Dec 7	97.20	Mar 12	84.8	Sep 17	90	Feb 4	30-year 3 1/2s	Oct 1 1981	81	83	81	82.16	81.16	83	81.16	83	84.16	84.16	3,000
99.28	Jan 16	101.16	Feb 24	82.16	Sep 25	90.30	Mar 5	23-year 3 1/2s	May 15 1975	89.16	91	89.16	91	89.16	91	89.16	91	89.16	91	
101.16	Jan 9	101.16	Jan 9					19-year 3 1/2s	Oct 15 1971	93	94.16	93	94.16	93	94.16	93	94.16	93	94.16	
102.16	Jan 17	102.16	Jan 17					15-year 3 1/2s	Jan 1 1969	94.16	96	94.16	96	95	95.16	95	95.16	95	95.16	
100.8	May 16	103.4	Feb 24	96.16	Apr 25	96.16	Apr 25	20-year 4 1/2s	Jan 1 1977	99	100	99	100	99.16	100.16	99.16	100.16	100	101	
				99.16	Oct 28	104.24	Feb 4	15-year 2 1/2s	Sept 15 1959	97	98	97	98	97	98	97	98	97	98	
								13 1/2s	Oct 1 1958	100	100.16	100	100.16	100	100.16	100	100.16	100	100.16	
								21-year 4 1/2s	May 1 1978	95	95	95	96	96	97.16	96	97.16	97	98	
				96.24	Aug 15	96.24	Aug 15	4 1/2s	Nov 1 1980	101	101.16	101	101.16	102	102.16	102	102.16	102.8	102.24	
								Serial bonds of 1950												
								2s	due Feb 15 1958	98.8	99.8	98.8	99.8	98.8	99.8	98.8	99.8	98.8	99.8	
								2s	due Feb 15 1959	96.8	97.8	96.8	97.8	96.8	97.8	96.8	97.8	96.8	97.8	
								2s	due Feb 15 1960	93.16	94.16	93.16	94.16	93.16	94.16	93.16	94.16	93.16	94.16	
								2s	due Feb 15 1961	91.16	92.16	91.16	92.16	91.16	92.16	91.16	92.16	91.16	92.16	
								2s	due Feb 15 1962	90	91	90	91	90	91	90	91	90	91	

*Bid and asked price. No sales transacted this day. †This issue has not as yet been admitted to Stock Exchange dealings. ‡Odd lot transactions. §Cash sale. ¶Registered bond transactions.

RANGE FOR WEEK ENDED NOVEMBER 22

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.
Low	High	Low	High	Low	High	Low	High
Territorial Issue—				Brazil (continued)—			
Panama Canal 3s 1961	Quar-June	103	103 1/4	—	—	June-Dec	92 1/2
3s New York City	—	—	—	—	—	June-Dec	92 1/2
Transit Unification Issue—	—	—	—	—	—	June-Dec	92 1/2
3% Corporate Stock 1980	June-Dec	94 1/2	92 1/2 94 1/4	102	88 3/4	98 1/2	93

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 22

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Friday	Week's Range	Range Since	Interest	Friday	Week's Range	Range Since
Period	Last	or Friday's	Jan. 1	Period	Last	or Friday's	Jan. 1
	Price	Bid & Asked	Low High		Price	Bid & Asked	Low High
		Low High	Low High			Low High	Low High
Czechoslovakia (State)—				Sao Paulo (State of) (Continued)			
Stamped assented (interest reduced to				6% external dollar loan 1968	Jan-July		
6%) extended to 1960	April-Oct			Stamped pursuant to Plan A (interest	April-Oct		
Denmark (Kingdom of) extl 4 1/2s 1962	100	100 100 1/8	11	reduced to 2%) 2012		89 93	88 97 1/2
El Salvador (Republic of)—				Serbs Croats & Slovenes (Kingdom)—			
3 1/2s extl s f dollar bonds Jan 1 1976	Jan-July	74	72 1/2 75 1/2	48s secured external 1962	May-Nov	9 9	9 15
3s extl s f dollar bonds Jan 1 1976	Jan-July	72 1/2	70 74	47s series B secured external 1962	May-Nov	8 1/4 8 1/4	8 1/4 13
Estonia (Republic of) 7s 1967	Jan-July	15 1/2	17 1/2 18 1/2	Shinyetsu Electric Power Co Ltd—			
Frankfurt on Main 6 1/2s 1953	May-Nov	77 3/4	76 3/4 77 3/4	\$6 1/2s 1st mtge s f 1952	June-Dec	168	191 1/4 191 1/4
4 1/2s sinking fund 1973	May-Nov	77 3/4	76 3/4 77 3/4	6 1/2s due 1952 extended to 1962	June-Dec	100 101	100 102 1/2
German (Fed Rep of)—Ext loan of 1924				\$4 1/2s (Prov of) external 7s 1958	June-Dec	14 1/4 19 1/2	18 1/4 24
5 1/2s dollar bonds 1969	April-Oct	96 1/4	95 1/2 99 3/4	4 1/2s assented 1958	June-Dec	12 1/2 19	15 1/2 20 1/2
3s dollar bonds 1972	April-Oct	77	65 79 3/4	South Africa (Union of) 4 1/2s 1965	June-Dec	93 1/2 92 3/8	87 1/2 96 1/2
10-year bonds of 1936				Taiwan Electric Power Co Ltd—			
3s conv & fund issue 1953 due 1963	Jan-July	91 1/4	79 3/4 93	4 1/2s (40-yr) s f 1971	Jan-July	164	88 1/2 94 1/4
Prussian Conversion 1953 issue—				5 1/2s due 1971 extended to 1981	Jan-July	88 1/2 88 1/2	88 1/2 94 1/4
4s dollar bonds 1972	Apr-Oct	82 1/2	70 85	Tokyo (City of)—			
International loan of 1930—				4 1/2s extl loan of '27 1961	April-Oct	168 1/4	176 1/2 176 1/2
5s dollar bonds 1980	June-Dec	91 1/2	85 3/4 94 1/2	5 1/2s due 1961 extended to 1971	April-Oct	99 1/8	96 3/4 100
3s dollar bonds 1972	June-Dec	76 1/4	64 1/4 79 3/4	\$4 1/2s sterling loan of '12 1952	Mar-Sept	90	91 98 1/2
German (extl loan 1924 Dawes loan)—				\$4 With March 1 1952 coupon on		85	
\$4 1/2s gold bonds 1949	April-Oct	137 143	132 140 1/4	Tokyo Electric Light Co Ltd—			
German Govt International (Young loan)—				\$4 1/2s 1st mtge s series 1953	June-Dec	185 1/2	182 1/2 187 1/2
5 1/2s loan 1930 due 1965	June-Dec	128 128	118 131	8s 1953 extended to 1963	June-Dec	92 1/2 93	92 1/2 100 1/2
Greek Government—				Uruguay (Republic of)—			
4 1/2s part paid 1964	May-Nov	19 1/2 20	15 1/2 25 1/2	3 1/2s-4s-4 1/2s (dollar bond of 1937)—			
4 1/2s part paid 1968	Feb-Aug	18 1/2 19	13 1/2 24 1/2	External readjustment 1979	May-Nov	76 1/4 76 1/2	73 95
Hamburg (State of) 6s 1946	April-Oct	85 3/8 88	78 1/4 86	External conversion 1979	May-Nov	90	84 99
Conv & funding 4 1/2s 1966	April-Oct	101 101	95 1/2 101 1/2	3 1/2s-4 1/2s-4 3/4s external conversion 1978 June-Dec		82 1/2 82 1/2	81 96 1/2
Heidelberg (City of) ext 7 1/2s 1950	Jan-July	56 3/4 57 3/8	55 1/4 66	4s-4 1/2s-4 3/4s external readjustments 1978 Feb-Aug		80 80	75 85
Helsingfors (City) external 6 1/2s 1960	April-Oct			3 1/2s external readjustment 1984	Jan-July		
Italian (Republic) ext s f 3s 1977	Jan-July			Valle Del Cauca See Cauca Valley (Dept of)			
Italian Credit Consortium for Public Works				Warsaw (City) external 7s 1958	Feb-Aug	13 19 1/2	19 24
30-year gtd ext s f 3s 1977	Jan-July	55 55 1/2	53 1/2 62	4 1/2s assented 1958	Feb-Aug	12 13 1/2	13 19 1/2
\$4 1/2s series B 1947	Mar-Sept	111	118 118	Yokohama (City of) 6s of '26 1961	June-Dec	180 1/2	179 1/2 181 1/2
Italian Public Utility Institute—				6s due 1961 extended to 1971	June-Dec	96 1/4 100	95 99 1/2
30-year gtd ext s f 3s 1977	Jan-July	59 1/2 59 3/8	57 67				
\$4 External 7s 1952	Jan-July	111					
Italy (Kingdom of) 7s 1951	June-Dec	116 116	116 124				
Japanese (Imperial Govt)—							
6 1/2s extl loan of '24 1954	Feb-Aug		191 1/2 198	Alabama Great Southern 3 1/2s 1967	May-Nov	89	89 90
6 1/2s due 1954 extended to 1964	Feb-Aug	100 100 1/2	100 104	Alabama Power Co 1st mtge 3 1/2s 1972	Jan-July	94 94	88 3/4 94 1/4
5 1/2s extl loan of '30 1965	May-Nov	178	175 1/2 178 1/2	1st mortgage 3 1/2s 1984	Mar-Sept		
5 1/2s due 1965 extended to 1975	May-Nov	98 1/2 98 1/2	94 1/2 100 3/4	Albany & Susquehanna RR 4 1/2s 1975	April-Oct	93 1/2	93 1/2 97 1/4
Yugoslavia (State Mtge Bank) 7s 1957	April-Oct	7 1/2 11	12 1/2 16	Adens Inc 4 1/2s conv subord deb 1970	Mar-Sept	81 1/2 81 1/4	81 90
Medellin (Colombia) 6 1/2s 1954	June-Dec		91 1/4 91 1/4	Allegheny Corp deb 5s ser A 1962	May-Nov	94 1/2 96 1/2	94 99 1/4
30-year 3s s f bonds 1978	Jan-July		46 1/2 51 1/2	Allegheny Ludlum Steel Corp—			
Mexican Irrigation—				4s conv subord deb 1981	Apr-Oct	93 3/4 93 3/8	87 123 1/2
\$4 1/2s assented (1922 agreement) 1943	May-Nov			Allegheny & Western 1st gtd 4s 1998	April-Oct	67 67	66 75
\$4 1/2s small 1943				Allied Chemical & Dye 3 1/2s deb 1978	April-Oct	93 1/2 92 1/2	89 1/2 88
New assented (1942 agree'm't) 1968	Jan-July		13 1/4 14 1/4	Aluminum Co of America 3 1/2s 1964	Feb-Aug	96 96 1/2	95 1/2 98 1/2
Small 1968				3s s f debentures 1979	June-Dec	88 1/4 89 3/4	83 93 1/2
Mexico (Republic of)—				4 1/2s sinking fund debentures 1982	Jan-July	99 3/8 99 1/4	98 1/4 105 1/2
4 1/2s new assented (1942 agree't) 1963 Jan-July		15 1/2 19 1/2	18 1/2 19	Aluminum Co of Canada Ltd 3 1/2s 1970	May-Nov	93 1/2 93 1/2	93 1/4 100
Large		16 1/2 19 1/2	18 1/2 18 3/4	4 1/2s s f debentures 1980	April-Oct	100 101	99 1/2 103 1/4
Small			18 1/2 18 3/4	American Airlines 3s debentures 1966	June-Dec	81	85 91
4s of 1904 (assented to 1922 agree't)				American Bosch Corp 3 1/2s s f deb 1964	May-Nov	95	95 95
due 1954	June-Dec		13 1/2 14	American & Foreign Power deb 5s 2030	Mar-Sept	76 74 1/2	70 1/2 90 1/4
4s new assented (1942 agree't) 1968 Jan-July				4.80s junior debentures 1987	Jan-June	68 3/8 68	62 1/2 80 1/2
4s of 1910 assented to 1922 agree-				American Machine & Foundry Co—			
ment) 1945	Jan-July			4 1/2s subord conv deb 1981	Jan-July	111 105 1/4	100 1/4 139 1/2
Small				5s conv subord deb 1977	Feb-Aug	105 102 106	94 1/2 116
4s new assented (1942 agree't) 1963 Jan-July		14 1/4 18	17 18 1/4	American Telephone & Telegraph Co—			
Small		12 1/2 17 1/2	17 18 1/2	2 1/2s debentures 1980	Feb-Aug	79 3/8 79 1/4	75 3/4 84 1/4
Treasury 6s of 1913 (assented to 1922				2 1/2s debentures 1975	April-Oct	84 83 1/2	77 1/2 88 3/4
agreement) 1933	Jan-July			2 1/2s debentures 1986	Jan-July	76 1/2 76 1/4	71 1/2 81 1/4
Small				2 1/2s debentures 1982	April-Oct	78 1/4 78 1/4	74 84 1/4
4s new assented (1942 agree't) 1963 Jan-July		19 20 3/4	20 21	2 1/2s debentures 1987	June-Dec	78 1/2 78 1/2	72 1/2 84
Small		19 19	19 21	2 1/2s debentures 1973	June-Dec	92 1/2 90	86 3/8 96 3/4
Milan (City of) 6 1/2s 1952	April-Oct	111	114 1/2 117	2 1/2s debentures 1971	Feb-Aug	84 3/4 86 1/8	80 3/4 90 1/2
Minas Geraes (State)—				3 1/2s debentures 1984	Mar-Sept	86 84 3/4	81 91 1/2
Secured extl sinking fund 6 1/2s 1958	Mar-Sept			3 1/2s debentures 1990	Jan-July	93 1/4 91 3/4	89 99 1/2
Stamped pursuant to Plan A (interest				4 1/2s debentures 1985	Apr-Oct	98 1/4 96 1/2	94 101
reduced to 2.125%) 2008	Mar-Sept	51	43 52	American Tobacco Co debentures 3s 1963	April-Oct	95 94	92 1/2 97 1/2
Secured extl sink fund 6 1/2s 1959	Mar-Sept	73 73	72 73	3s debentures 1969	April-Oct	89 3/8 89 3/4	83 94 1/2
Stamped pursuant to Plan A (interest				3 1/2s debentures 1977	Feb-Aug	85 3/8 85 3/8	80 95
reduced to 2.125%) 2008	Mar-Sept		43 53 1/2	Anglo-Lautaro Nitrate Corp 4s 1960	June-Dec	96	96 98
Norway (Kingdom of)—				Anheuser-Busch Inc 3 1/2s deb 1977	April-Oct	86	88 92 1/4
External sinking fund old 4 1/2s 1965	April-Oct	100 100 1/4	99 1/2 101 1/4	Ann Arbor first gold 4s July 1995	Quar-Jan	—	70 77
4 1/2s s f extl loan new 1965	April-Oct	97 3/4	96 1/2 100 1/4	A P W Products Co 5s 1966	April-Oct	76 80	76 81
4s sinking fund external loan 1963	Feb-Aug	99 1/2 99 1/2	99 101	Armour & Co 5s inc sub deb 1984	May-Nov	69 67 1/2	

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 22

RANGE FOR WEEK ENDED NOVEMBER 22										BONDS																	
New York Stock Exchange				Interest Period		Friday Last Sale Price		Week's Range or Friday's Bid & Asked		Bonds Sold		Range Since Jan. 1		New York Stock Exchange				Interest Period		Friday Last Sale Price		Week's Range or Friday's Bid & Asked		Bonds Sold		Range Since Jan. 1	

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 22

NEW YORK STOCK EXCHANGE										BONDS										BONDS										BONDS									
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NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED NOVEMBER 22

BONDS					BONDS				
New York Stock Exchange					New York Stock Exchange				
Interest	Friday	Week's Range	Bonds	Range Since	Interest	Friday	Week's Range	Bonds	Range Since
Period	Last	or Friday's	Sold	Jan. 1	Period	Last	or Friday's	Sold	Jan. 1
Low High	Low High	Low High	No.	Low High	Low High	Low High	Low High	No.	Low High
Phillips Petroleum 2½s debentures 1964	Feb-Aug	91½	2	91½ 91½	Standard Oil (N J) debentures 2½s 1971	May-Nov	33½	28	80¼ 84½
4½s conv subord deb 1987	Feb-Aug	104¼	1.05	101½ 104¼	2½s debentures 1974	Jan-July	86	31	83¼ 91½
Pillsbury Mills Inc 3½s s f deb 1972	June-Dec	—	—	—	Standard Oil Co (Ohio)	—	—	—	—
Pittsburgh Bessemer & Lake Erie 2½s 1996	June-Dec	—	—	—	4½s sinking fund debentures 1982	Jan-July	99½	—	99 106½
Pittsburgh Cincinnati Chic & St Louis Ry	—	—	—	—	Stauffer Chemical 3½s deb 1973	Mar-Sept	—	—	96 100½
Consolidated guaranteed 4s ser H 1960	Feb-Aug	—	—	—	Sunray Oil Corp. 2½s debentures 1966	Jan-July	94	—	89 90
Consolidated guaranteed 4½s ser I 1963	Feb-Aug	—	—	—	Superior Oil Co 8½s deb 1981	Jan-July	90	—	90 93
Consolidated guaranteed 4½s ser J 1964	May-Nov	—	—	—	Surface Transit Inc 1st mtg 6s 1971	May-Nov	80	15	78½ 91¼
Pittsburgh Cinc Chicago & St Louis RR	—	—	—	—	Swift & Co 2½s debentures 1972	Jan-July	81½	—	80½ 90
General mortgage 5s series A 1970	June-Dec	—	—	—	2½s debentures 1973	May-Nov	86	—	85 89½
General mortgage 5s series B 1975	April-Oct	95	—	—	Terminal RR Assn of St Louis	—	—	—	—
General mortgage 3½s series E 1975	April-Oct	—	—	—	Refund and impt M 4s series C 2019	Jan-July	—	—	83½ 99
Pittsburgh Coke & Chem 1st mtg 3½s 1964	May-Nov	—	—	—	Refund and impt 2½s series D 1985	April-Oct	—	—	79½ 82¾
Pittsburgh Consolidation Coal 3½s 1965	Jan-July	—	—	—	Texas Corp 3s debentures 1965	May-Nov	93½	63	92 99¼
Pittsburgh Plate Glass 3s deb 1967	April-Oct	—	—	—	Texas & New Orleans RR	—	—	—	—
Pittsburgh Youngstown & Ashtabula Ry	—	—	—	—	First and refund M 3½s series B 1970	April-Oct	—	—	82 86¼
First general 5s series B 1962	Feb-Aug	—	—	—	First and refund M 3½s series C 1990	April-Oct	—	—	72 85¼
Plantation Pipe Line 2½s 1970	Mar-Sept	—	—	—	Texas & Pacific first gold 5s 2000	Jan-Dec	106	3	106 114
3½s s f debentures 1980	April-Oct	—	—	—	General and refund M 3½s ser E 1985	Jan-July	83	1	83 96
Procter & Gamble 3½s deb 1981	Mar-Sept	97¾	20	95 102½	Texas Pacific-Missouri Pacific	—	—	—	—
Public Service Electric & Gas Co	—	—	—	—	Term RR of New Orleans 3½s 1974	June-Dec	75	80	80 88
3s debentures 1963	May-Nov	—	—	—	Thompson Products Inc	—	—	—	—
First and refunding mortgage 3½s 1968	Jan-July	90	7	89½ 98	4½s subord deb 1982	Feb-Aug	108½	85	103½ 113
First and refunding mortgage 5s 2037	Jan-July	—	—	—	Tidewater Oil Co 3½s 1986	April-Oct	84½	33	83½ 96½
First and refunding mortgage 8s 2037	June-Dec	—	—	—	Tol & Ohio Coal ref and impt 3½s 1960	June-Dec	91½	—	91 96½
First and refunding mortgage 3s 1972	May-Nov	—	—	—	Tri-Continental Corp 2½s deb 1961	Mar-Sept	93½	—	90¼ 94
First and refunding mortgage 2½s 1979	June-Dec	—	—	—	Union Electric Co of Missouri 3½s 1971	May-Nov	91½	1	88½ 98
3½s debentures 1972	June-Dec	90¾	14	85½ 96¾	First mortgage and coll trust 2½s 1975	April-Oct	81½	—	80 88
1st and refunding mortgage 3½s 1983	April-Oct	—	—	—	3s debentures 1968	May-Nov	89	—	88 86
3½s debentures 1975	Apr-Oct	—	—	—	1st mtg & coll tr 2½s 1980	June-Dec	—	—	85½ 86
4½s debentures 1977	Mar-Sept	100	2	98¼ 100¾	1st mtg 3½s 1982	May-Nov	79½	3	79½ 91
Quaker Oats 2½s debentures 1964	Jan-July	—	—	—	1st mtg & coll trust 3½s 1973	Feb-Aug	92	3	81½ 89½
Radio Corp of America 3½s conv 1980	June-Dec	89	367	83½ 102¾	1st mtg & coll trust 3½s 1975	May-Nov	97	14	97 97¼
Reading Co first & ref 3½s series D 1995	May-Nov	—	—	—	4½s s f deb 1972	April-Oct	97	—	97 97¼
Reynolds (R J) Tobacco 3s deb 1973	April-Oct	—	—	—	3½s sinking fund debentures 1973	Apr-Oct	—	—	100 102¾
Rheem Mfg Co 3½s deb 1975	Feb-Aug	—	—	—	1st mtg & coll tr 4½s 1977	Mar-Sept	—	—	75 80
Rhine-Westphalia Elec Power Corp	—	—	—	—	U S Rubber 2½s debentures 1976	May-Nov	75	—	77½ 84
8½ Direct mtg 7s 1950	May-Nov	—	—	—	2½s debentures 1967	April-Oct	82½	—	—
8½ Direct mtg 6s 1952	May-Nov	—	—	—	United Steel Works Corp	—	—	—	—
8½ Consol mtg 6s 1953	Feb-Aug	—	—	—	6½s deb series A 1947	Jan-July	—	—	—
8½ Consol mtg 6s 1955	April-Oct	—	—	—	3½s assented series A 1947	Jan-July	—	—	160 181½
Debt adjustment bonds	—	—	—	—	6½s sinking fund mtg series A 1951	June-Dec	—	—	161 162
5½s series A 1978	Jan-July	—	—	—	3½s assented series A 1951	June-Dec	—	—	162 181½
4½s series B 1978	Jan-July	—	—	—	6½s sinking fund mtg series C 1951	June-Dec	—	—	—
4½s series C 1978	Jan-July	—	—	—	3½s assented series C 1951	June-Dec	—	—	79 90½
Rochester Gas & Electric Corp	—	—	—	—	Participating cts 4½s 1968	Jan-July	87	87½	—
General mortgage 4½s series D 1977	Mar-Sept	—	—	—	Vanadium Corp of America	—	—	—	—
General mortgage 3½s series J 1969	Mar-Sept	—	—	—	3½s conv subord debentures 1969	June-Dec	94	21	93 152
Rohr Aircraft Corp	—	—	—	—	4½s conv subord deb 1976	Mar-Sept	85½	181	82 112
5½s conv subord deb 1977	Jan-July	92	41	83¾ 112	Virginia Electric & Power Co	—	—	—	—
Saguenay Power 3s series A 1971	Mar-Sept	86¾	5	85½ 88	First and refund mtg 2½s ser E 1975	Mar-Sept	82	3	82 83
St Lawrence & Adirondack 1st gold 5s 1996	Jan-July	—	—	—	First and refund mtg 3s series F 1978	Mar-Sept	83	—	80 80
Second gold 6s 1996	April-Oct	—	—	—	First and refund mtg 2½s ser G 1979	June-Dec	—	—	82 82
St. Louis-San Francisco Ry Co	—	—	—	—	First and ref mtg 2½s ser H 1980	Mar-Sept	80	—	87½ 91½
1st mortgage 4s series A 1997	Jan-July	68½	62	68 86	1st mortgage & Refund 3½s ser I 1981	June-Dec	82	—	87½ 91½
2nd mortgage 4s ser A Jan 2022	May	58	69	56 80½	1st & ref mtg 3½s ser J 1982	April-Oct	—	—	101½ 102
1st mtg 4s ser B 1980	Mar-Sept	—	—	—	Virginia & Southwest first gtd 5s 2003	Jan-July	—	—	99 101½
5s income deb ser A Jan 2006	Mar-Nov	49¾	109	47½ 68½	First consolidated 5s 1958	April-Oct	99½	9	77 85½
St Louis-Southwestern Ry	—	—	—	—	Virginia Ry 3s series B 1995	May-Nov	78	—	89¼ 93¼
First 4s bond certificates 1989	May-Nov	—	—	—	First lien and ref mtg 3½s ser C 1973	April-Oct	—	—	—
Second 4s inc bond certificates Nov 1989	Jan-July	—	—	—	Wabash RR Co	—	—	—	—
St Paul & Duluth first cons gold 4s 1968	June-Dec	—	—	—	Gen mtg 4s income series A Jan 1981	April	—	—	67 76½
St Paul Union Depot 3½s B 1971	April-Oct	—	—	—	Gen mtg income 4½s series B Jan 1991	April	—	—	67½ 76
Scioto V & New England 1st gtd 4s 1989	May-Nov	—	—	—	First mortgage 3½s series B 1971	Feb-Nov	75½	3	75½ 88
Scott Paper 3s conv debentures 1971	Mar-Sept	92½	342	88½ 99½	Warren RR first ref gtd gold 3½s 2000	Feb-Aug	54	2	54 59
Seaboard Air Line RR Co	—	—	—	—	Washington Terminal 2½s series A 1970	Feb-Aug	78½	—	83 83
1st mtg 3s series B 1980	May-Nov	—	—	—	Westchester Lighting gen mtg 3½s 1967	Jan-July	95½	5	94½ 100½
3½s s f debentures 1977	Mar-Sept	—	—	—	General mortgage 3s guaranteed 1979	May-Nov	—	—	88 88
Seagram (Jos E) & Sons 2½s 1966	June-Dec	—	—	—	West Penn Electric 3½s 1974	May-Nov	86½	—	86 96
3s debentures 1974	June-Dec	—	—	—	West Penn Power 3½s series I 1966	Jan-July	97	60	94½ 100½
Sears, Roebuck Acceptance Corp	—	—	—	—	West Penn first 4s guaranteed 2361	Jan-July	54	56	51½ 65
4½s debentures 1972	Feb-Aug	—	—	—	Western Maryland Ry 1st 4s ser A 1969	April-Oct	92½	3	92½ 97¾
4½s subord deb 1977	May-Nov	96¼	64	94 98	1st mortgage 3½s series C 1979	Apr-Oct	—	—	90 95¾
5s debentures 1982	Jan-July	105¾	101	100¾ 105¾	5½s debentures 1982	Jan-July	99	100	99 103¾
Service Pipe Line 3.20s s f deb 1982	April-Oct	—	—	—	Western Pacific RR Co 3½s ser A 1981	Jan-July	—	—	78 88
Snamrock Oil & Gas Corp	—	—	—	—	5s income debentures 1984	May	—	—	81 86
5½s conv subord debentures 1982	April-Oct	103	230	99½ 103	Westinghouse Electric Corp 2½s 1971	Mar-Sept	81	12	82 93¼
Shell Union Oil 2½s debentures 1971	April-Oct	87½	22	82½ 89½	Wheeling & Lake Erie RR 2½s A 1992	Mar-Sept	82½	3	88½ 95¼
Siemens & Halske 6½s 1951	Mar-Sept	—	—	—	First mortgage 3½s series D 1967	Jan-July	89½	133	81¼ 122¾
Shellair Oil Corp 4½s conv deb 1986	June-Dec	105¼	613	99½ 117¼	3½s conv deb 1975	May-Nov	87½	—	87½ 91½
Skelly Oil 2½s debentures 1965	Jan-July	—	—	—	Whirlpool Corp 3½s s f deb 1980	Feb-Aug	99	2	98½ 99¾
Smith-Corona Inc	—	—	—	—	Wilson & Co. first mortgage 3s 1958	April-Oct	—	—	58¼ 100½
6s conv subord deb 1978 w 1	May-Nov	101½	334	100 101½	Winston-Salem S B first 4s 1960	Jan-July	—	—	—
Socony-Vacuum Oil 2½s 1976	June-Dec	83	16	80½ 88	Wisconsin Central RR Co	—	—	—	—
South & North Ala RR gtd 5s 1963	April-Oct	—	—	—	1st mtg 4s series A 2004	Jan-July	58	29	56 73½
Southern Bell Telephone & Telegraph Co	—	—	—	—	Gen mtg 4½s inc ser A Jan 1 2029	May	—	—	63 74
3s debentures 1979	Jan-July	83½	5	78 90½	Wisconsin Electric Power 2½s 1976	June-Dec	79	—	78 85¾
2½s debentures 1985	Feb-Aug	—	—	—	First mortgage 2½s 1979	Mar-Sept	—	—	—
2½s debentures 1987	Jan-July	—	—	—	Wisconsin Public Service 3½s 1971	Jan-July	—	—	85 94
Southern California Edison Co	—	—	—	—	Yonkers Electric Light & Power 2½s 1976	Jan-July	87½	—	—
3½s convertible debentures 1970	Jan-July	110	202	100 114					
Southern Indiana Ry 2½s 1994	Jan-July	—	—	—					
Southern Natural Gas Co 4½s conv 1973	June-Dec	133	21	122¼ 173					
Southern Pacific Co	—	—	—	—					
First 4½s (Oregon Lines) A 1977	Mar-Sept	85	73	84½ 101¼					
Gold 4½s 1969	May-Nov	86	104	83 101½					
Gold 4½s 1981	May-Nov	81	112	79¼ 97					
San Fran Term 1st mtg 3½s ser A '75	June-Dec	—	—	—					
Southern Pacific RR Co	—	—	—	—					
First Mortgage 2½s series E 1986	Jan-July	—	2	66 77					
First mortgage 2½s series F 1996	Jan-July	—	1	59 71					
First mortgage 2½s series G 1961	Jan-July	—	—	—					
1st mtg 5½s series H 1983	Apr-Oct	—	17	99½ 109					
Southern Ry first consol gold 5s 1994	Jan-July	101	13	101 116					
Memphis Div first gold 5s 1996	Jan-July	—	—	—					
New Orleans & Northeastern RR	—	—	—	—					
Joint 3½s 1977	May-Nov	—	—	—					
Southwestern Bell Tel 2½s deb 1985	April-Oct	78½	21	75 84					
3½s debentures 1983	May-Nov	—	—	—					
Spokane Internal first gold 4½s 2013	April	—	4	66¼ 84					
Standard Oil Products 5s conv 1967	June-Dec	—	—	—					
Standard Oil (Indiana) 3½s conv 1982	April-Oct	99	339	95½ 142¼					

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.
 §Negotiability impaired by maturity.
 §Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.
 *Friday's bid and asked prices; no sales being transacted during current week.
 ΔBonds selling flat.

AMERICAN STOCK EXCHANGE
WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, Nov. 18 and ending Friday, Nov. 22. It is compiled from the report of the American Stock Exchange itself and is intended to include every security whether stock or bond in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED NOVEMBER 22

STOCKS					STOCKS					
American Stock Exchange					American Stock Exchange					
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	
Aberdeen Petroleum Corp class A	1	37 37	300	3 10 Oct 5 1 Jan	Air Way Industries Inc	3	2	1 2	1,000	1 Oct 5 1 Jan
Acme Precision Products Inc	1	57 57	400	5 11 Nov 11 4 Apr	Ajax Petroleum Ltd	50c	25	23 25	3,700	1 10 Oct 1 Jan
Acme Wire Co common	10	19 19	250	19 11 Nov 30 Feb	Alabama Gas Corp	2	25	23 25	4,600	19 11 Nov 30 Feb
Adam Consol Industries Inc	1	6 6	1,100	5 4 Mar 9 4 Aug	Alabama Great Southern	50	135	135	20	135 Nov 160 Jan
Aerona Manufacturing Corp	1	5 5	2,900	4 10 Oct 10 1 Jan	Alabama Power 4.20% preferred	100	83	83 1/2	150	81 1/2 Oct 92 1/4 Apr
Aero Supply Manufacturing	1	2 2	1,400	1 10 Oct 3 1 July	Alan Wood Steel Co	10	20 1/4	20 1/4	160	19 3/4 Oct 31 1/2 Jan
Agnew Surpass Shoe Stores	1	8 8	400	7 14 Mar 9 1 Oct	5% cumulative preferred	100	79	79	Nov	89 Jan
					Alaska Airlines Inc	1	3 1/4	3 3 1/4	700	2 3/4 Oct 5 July

AMERICAN STOCK EXCHANGE

STOCKS				STOCKS			
American Stock Exchange				American Stock Exchange			
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares
Range Since Jan. 1 Low High				Range Since Jan. 1 Low High			
Algemeene Kunstzijde N.V.—				Canada Bread Co Ltd.—			
Amer dep rcts Amer shares—	2 1/2	2 1/2	2 1/2	500	23 1/2	21 1/2	23 1/2
All American Engineering Co.—	100	2 1/2	2 1/2	500	20	20 1/2	20 1/2
Allegany Corp warrants—	3	2 1/2	3	25,000	4 1/4	3 1/2	4 1/4
Allegany Airlines Inc.—	1	2 1/2	2 1/2	2,300	5 1/2	4 1/2	5 1/2
Alles & Fisher common—	1	3	3 1/4	11,900	2 1/2	1 1/2	2 1/2
Allied Artists Pictures Corp.—	10	3 1/4	3 1/4	300	2 1/4	2 1/4	2 1/4
5 1/2% convertible preferred—	10	7 1/4	8	1,600	18 1/4	18 1/4	18 1/4
Allied Control Co Inc.—	1	31 1/4	30 1/4	32	1 1/4	1 1/4	1 1/4
Allied Internat'l Investing cap stock—	1	7	6 1/2	7,500	5 1/4	5 1/4	5 1/4
Allied Paper Corp.—	8	7	6 1/2	7,500	1 1/4	1 1/4	1 1/4
Aluminum Co of America—	100	82 1/4	79	82 1/2	1 1/4	1 1/4	1 1/4
3 1/2% cumulative preferred—	100	20	20	200	5 1/4	5 1/4	5 1/4
Aluminum Goods Manufacturing—	10	7	6 1/2	7 1/2	1 1/4	1 1/4	1 1/4
Aluminum Industries common—	1	11 1/2	11 1/2	11 1/4	27 1/4	27 1/4	27 1/4
Ambrook Industries Inc (R I)—	1	11 1/2	11 1/2	11 1/4	7 1/4	7 1/4	7 1/4
American Air Filter 5% conv pfd—	10	11 1/2	11 1/2	11 1/4	101 1/2	101 1/2	101 1/2
American Beverage common—	1	11 1/2	11 1/2	11 1/4	80	100	100
American Book Co.—	100	11 1/2	11 1/2	11 1/4	106 1/2	106 1/2	106 1/2
American Electronics Inc.—	1	14 3/4	14	15 1/2	4 1/2	4 1/2	4 1/2
American Laundry Machine—	20	23 1/2	23 1/2	23 3/4	3 1/2	3 1/2	3 1/2
American Manufacturing Co com—	20	23 1/2	23 1/2	23 3/4	14 1/2	14 1/2	14 1/2
American Maracabo Co.—	1	6 1/2	6	6 1/2	5 1/2	5 1/2	5 1/2
American Meter Co.—	1	28 1/2	27 1/4	29	6	5 1/2	6 1/2
American Natural Gas Co 6% pfd—	20	11	10 1/4	11	10,600	10 1/4	10 1/4
American Petrofina Inc class A—	1	11	10 1/4	11	10,600	10 1/4	10 1/4
American Photocopy Equip Co.—	1	24	22 1/4	24	2,500	19 1/2	19 1/2
American Seal-Kap common—	1	9	8 3/4	9	1,750	7 1/2	7 1/2
American Thread 5% preferred—	1	19 3/4	17 1/2	19 3/4	300	3 1/2	3 1/2
American Writing Paper common—	1	9 1/2	9 1/2	10	600	3 1/2	3 1/2
AMI Incorporated—	1	3 1/2	2 1/2	3 1/2	10,600	1 1/2	1 1/2
Amurex Oil Company class A—	1	12 1/2	12 1/2	13	3,000	10 1/4	10 1/4
Anacon Lead Mines Ltd.—	200	12 1/2	12 1/2	13	3,000	10 1/4	10 1/4
Anchor Post Products—	2	10 1/4	9	10 1/4	3,800	6 1/2	6 1/2
Anglo Amer Exploration Ltd.—	4 7/8	10 1/4	9	10 1/4	3,800	6 1/2	6 1/2
Anglo-Lautaro Nitrate Corp.—	1	6	5 3/4	6	11,700	5	5
"A" shares—	2 1/2	4 1/2	4 1/2	4 1/2	100	4 1/2	4 1/2
Angostura-Wupperman—	1	4 1/2	4 1/2	4 1/2	100	4 1/2	4 1/2
Appalachian Elec Power 4 1/2% pfd—	100	89	90 3/4	180	85	85	180
Arkansas Fuel Oil Corp.—	1	33 1/4	30 1/2	34	14,600	30 1/2	30 1/2
Arkansas Louisiana Gas Co.—	1	26	24 1/2	26 1/4	17,400	20	20
Arkansas Power & Light—	100	26	24 1/2	26 1/4	17,400	20	20
4 1/2% preferred—	100	26	24 1/2	26 1/4	17,400	20	20
Armour & Co warrants—	1	4 1/2	4	4 1/2	3,600	3 1/2	3 1/2
Armstrong Rubber Co class A—	1	13	12 1/2	13 1/2	3,300	12 1/2	12 1/2
Aro Equipment Corp.—	2 1/2	13 1/2	13 1/2	14	800	13 1/2	13 1/2
Assoc Artists Productions Inc.—	250	7 1/4	7	7 1/4	22,100	6 1/2	6 1/2
Associate Electric Industries—	1	7 1/4	7	7 1/4	22,100	6 1/2	6 1/2
American dep rcts reg—	1	7 1/4	7	7 1/4	22,100	6 1/2	6 1/2
Associated Food Stores Inc.—	1	1 1/4	1 1/4	1,000	6 1/2	6 1/2	6 1/2
Associated Laundries of America—	1	1 1/4	1 1/4	1,000	6 1/2	6 1/2	6 1/2
Associated Oil & Gas Co.—	10	2 1/2	2 1/2	2,100	2 1/2	2 1/2	2 1/2
Associated Tel & Tel—	1	2 1/2	2 1/2	2,100	2 1/2	2 1/2	2 1/2
Class A participating—	1	2 1/2	2 1/2	2,100	2 1/2	2 1/2	2 1/2
Atlantic Coast Fisheries—	1	2 1/2	2 1/2	2,100	2 1/2	2 1/2	2 1/2
Atlantic Coast Line Co.—	1	2 1/2	2 1/2	2,100	2 1/2	2 1/2	2 1/2
Atlas Consolidated Mining & Development Corp.—	10 pesos	10 1/4	9 1/4	10 1/2	4,600	9	9
Atlas Corp option warrants—	1	3	2 1/4	3	18,700	2 1/2	2 1/2
Atlas Plywood Corp.—	1	4 1/2	4 1/2	5	9,900	4 1/2	4 1/2
Audio Devices Inc.—	100	10 1/2	10	11	4,300	4 1/2	4 1/2
Automatic Steel Products Inc.—	1	2 1/2	2 1/2	2 1/2	300	2 1/2	2 1/2
Non-voting non-cum preferred—	1	4	4	4	1,500	3 1/4	3 1/4
Automatic Voting Machine—	1	19	19	19	100	16 1/2	16 1/2
Ayshire Collieries Corp common—	3	32 1/4	31 1/2	32 1/4	300	31	31
B							
Bailey & Selburn Oil & Gas—	1	8	7 1/2	8 1/4	30,000	7 1/2	7 1/2
Class A—	1	8	7 1/2	8 1/4	30,000	7 1/2	7 1/2
Baker Industries Inc.—	1	12 1/2	12 1/2	12 1/2	300	12 1/2	12 1/2
Baldwin Rubber common—	1	13	13	13 1/2	700	13	13
Baldwin Securities Corp.—	10	2 1/2	2 1/2	2 1/2	5,600	2 1/2	2 1/2
Banco de los Andes—	1	2 1/2	2 1/2	2 1/2	5,600	2 1/2	2 1/2
American shares—	1	2 1/2	2 1/2	2 1/2	5,600	2 1/2	2 1/2
Banff Oil Ltd.—	500	2	1 1/2	2	10,000	3 1/2	3 1/2
Barcelona Tr Light & Power Ltd.—	1	4 1/4	4 1/4	4 1/4	100	3 1/2	3 1/2
Barium Steel Corp.—	1	4 1/4	4 1/4	4 1/4	100	3 1/2	3 1/2
Barry Controls Inc class B—	1	4 1/4	4 1/4	4 1/4	28,200	4 1/2	4 1/2
Basic Incorporated—	1	4 1/4	4 1/4	4 1/4	1,900	4 1/2	4 1/2
Basic Incorporated—	1	4 1/4	4 1/4	4 1/4	1,900	4 1/2	4 1/2
Bayview Oil Corp.—	250	13 1/2	13 1/4	14 1/2	1,200	13 1/2	13 1/2
6% conv class A—	250	13 1/2	13 1/4	14 1/2	1,200	13 1/2	13 1/2
Bearings Inc.—	500	13 1/2	13 1/4	14 1/2	1,200	13 1/2	13 1/2
Beau-Brummell Ties common—	1	3 1/4	3 1/4	3 1/4	2,800	3 1/4	3 1/4
Beck (A S) Shoe Corp.—	1	5 1/2	5 1/2	5 1/2	100	5 1/2	5 1/2
Bell Telephone of Canada common—	25	12 1/2	12 1/2	12 1/2	900	12 1/2	12 1/2
Belcor Instrument Corp.—	500	41 1/4	41 1/4	41 1/4	2,000	37 1/2	37 1/2
Benrus Watch Co Inc.—	1	8 1/2	8 1/2	8 1/2	2,000	8 1/2	8 1/2
Bickford's Inc common—	1	6 1/2	6 1/2	6 1/2	1,500	6 1/2	6 1/2
Black Starr & Gorham class A—	1	14 1/2	14 1/2	14 1/2	100	12 1/2	12 1/2
Blauener's common—	1	14 1/2	14 1/2	14 1/2	100	12 1/2	12 1/2
Blumenthal (S) & Co common—	1	4 1/4	4 1/4	4 1/4	600	4 1/4	4 1/4
Bohack (H C) Co common—	1	26 1/4	26 1/4	26 1/4	1,200	25	25
5 1/2% prior cumulative preferred—	100	82	82	82	20	85	85
Borne Chemical Company Inc.—	1	8 1/2	8 1/2	8 1/2	300	6 1/2	6 1/2
Bourjols Inc.—	1	7	7	7	100	6	6
Brad Foote Gear Works Inc.—	200	1 1/2	1 1/2	1 1/2	1,000	1 1/2	1 1/2
Brazilian Traction Light & Pwr ord.—	1	6 1/2	6 1/4	6 1/2	21,300	6 1/4	6 1/4
Breeze Corp common—	1	5 1/4	5 1/4	5 1/4	3,800	3 1/2	3 1/2
Bridgeport Gas Co.—	1	38 1/2					

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 22

STOCKS American Stock Exchange				STOCKS American Stock Exchange			
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares
Eastern Sugar Associates— Common shares of beneficial Int.	1	21 1/4 21 1/2	200	International Cigar Machinery—	1	40 1/2 38 1/4 40 7/8	15,100
\$2 preferred—	30	23 3/4 24 1/4	1,000	International Petroleum capital stock—	5	7 1/8 7 1/8 8 1/8	900
Edo Corporation class A—	1	6 1/4 6 1/4 6 3/8	1,300	International Products—	10c	4 1/8 3 3/8 4 1/4	3,200
Elder Mines Limited—	1	26 5/8 24 1/4 26 5/8	26,500	Intex Oil Company—	33 1/2c	8 1/8 8 1/8 8 1/8	1,600
Electric Bond & Share common—	1	13 1/4 13 1/4 13 1/4	100	Investors Royalty—	1	2 2 2 1/2	2,000
Electrographic Corp common—	1	11 1/8 11 1/8 11 1/8	700	Iowa Public Service Co 3.90% pfd—	100	9 1/4 8 3/4 9 1/4	700
Electronic Communications Inc.—	1	6 1/4 6 1/4 6 1/2	1,000	Iron Fireman Manufacturing vtc—	1	4 4 4 1/2	800
Electronics Corp of America—	1	2 1/8 2 1/8 2 1/4	8,900	Ironite Inc.—	1	1 1/8 1 1/8 1 1/8	1,000
El-Tronics Inc.—	5c	13 1/4 12 3/4 13 1/4	2,000	Irving Air Chute—	1	1 1/8 1 1/8 1 1/8	11,500
Emery Air Freight Corp.—	20c	86 85 85 1/4 87 3/8	220	Israel-American Oil Corp.—	10c	1 1/8 1 1/8 1 1/8	12,300
Empire District Electric 5% pfd—	100	27 1/2 27 1/2 27 1/2	7,300	Israel-Mediterranean Petrol Corp Inc. 1c	1	2 1/2 2 1/2 2 1/2	500
Empire Mktwork Corp.—	1	34 1/4 34 1/4 34 1/4	500	Jeannette Glass Co common—	1	2 1/2 2 1/2 2 1/2	28,000
Equity Corp common—	10c	5 3/4 5 3/4 6	4,200	Jupiter Oils Ltd.—	15c	1 1/8 1 1/8 1 1/8	1 1/2
\$2 convertible preferred—	1	10 10 10	500	Kaiser Industries Corp.—	4	8 1/2 8 1/2 8 1/2	23,300
Erie Forge & Steel Corp com—	1	6 1/4 6 1/4 6 1/2	100	Kaltman (D) & Company—	50c	27 1/2 27 1/2 27 1/2	200
Esquire Inc.—	1	6 1/4 6 1/4 6 1/2	100	Kansas Gas & Electric 4 1/2% pfd—	100	18 3/4 18 3/4 18 3/4	400
Eureka Corporation Ltd.—	\$1 or 25c	28 9/10 28 9/10 28 9/10	28,900	Katz Drug Company—	1	22 3/4 22 3/4 22 3/4	2,850
Eureka Pipe Line common—	10	9 1/2 9 1/2 9 1/2	1,200	Kawneer Co (Del)—	5	10 9 9 10	1,200
F				Kennedy's Inc.—	5	13 1/8 13 1/8 13 1/8	1,200
Factor (Max) & Co class A—	1	9 1/4 9 1/4 9 1/2	5,300	Kidde (Walter) & Co.—	2.50	2 2 2 1/2	4,200
Fairchild Camera & Instrument—	1	20 19 20 20	3,400	Kin-Ark Oil Company—	10c	2 1/2 2 1/2 2 1/2	1,100
Paraday Uranium Mines Ltd.—	1	1 1/2 1 1/2 1 1/2	3,600	Kingsford Company—	1.25	1 1/2 1 1/2 1 1/2	6,500
Fargo Oils Ltd.—	1	5 1/2 5 1/2 5 3/4	26,500	Kirby VenSyn Petroleum Co.—	20c	3 3/8 3 1/8 3 1/2	4,200
Financial General Corp.—	10c	33 1/4 33 1/4 34 1/8	1,450	Kirkland Minerals Corp Ltd.—	1	1 1/8 1 1/8 1 1/8	7,300
Fire Association (Phila)—	10	10 9 10 10 1/2	21,400	Klein (S) Dept Stores Inc.—	1	11 1/4 11 1/4 11 1/4	1,200
Firth Sterling Inc.—	2.50	8 1/2 8 1/2 8 3/4	14,600	Kleinert (I B) Rubber Co.—	5	12 12 12 1/2	300
Fishman (M H) Co Inc.—	1	6 1/8 6 1/8 7 1/4	1,800	Knott Hotels Corp.—	8	4 4 4	100
Florida Canada Corp.—	1	8 1/2 8 1/2 8 3/4	14,600	Knox Corp class A—	1	12 12 12	200
Flying Tiger Line Inc.—	1	8 1/2 8 1/2 8 3/4	1,800	Kobacker Stores—	7.50	2 1/2 2 1/2 2 1/2	2,000
Ford Motor of Canada—	1	84 81 84 84	1,600	Kropf (The) Forge Co.—	33 1/2c	1 1/8 1 1/8 1 1/8	1,400
Class A non-voting—	1	84 81 84 84	1,600	Krueger Brewing Co.—	1	5 5 5 1/2	200
Class B voting—	1	84 81 84 84	1,600	L'Aiglon Apparel Inc.—	1	4 1/4 4 1/4 4 1/4	3,000
Ford Motor Co Ltd.—	1	4 1/4 4 1/4 4 1/4	21,500	La Consolidada S A—	75 pesos	6 1/8 6 1/8 6 1/8	3,800
American dep rets ord reg.—	21	4 1/4 4 1/4 4 1/4	7,300	Lake Shores Mines Ltd.—	1	13 12 13 13	1,800
Fort Pitt Industries Inc.—	1	1 1/2 1 1/2 1 1/2	12,200	Lakey Foundry Corp.—	1	26 26 26	600
Fox Head Brewing Co.—	1.25	5 1/2 5 1/2 5 3/4	2,500	Lamson Corp of Delaware—	5	10 10 10	600
Freshillo (The) Company—	1	15 1/8 15 1/8 15 1/8	1,200	Lamson & Sessions Co.—	10	5 5 5 1/2	8,400
Fuller (Geo A) Co.—	5	15 1/8 15 1/8 15 1/8	1,200	Lear Inc common—	50c	5 5 5 1/2	500
G				Lecourt Realty common—	25c	12 1/2 12 1/2 12 1/2	2,700
Galkeno Mines Ltd.—	1	3 1/2 3 1/2 3 1/2	3,200	Leonard Refineries Inc.—	3	31 1/4 30 31 1/4	70
Gatmeau Power Co common—	1	28 1/2 28 1/2 28 1/2	100	Le Tournau (R G) Inc.—	1	1 1/8 1 1/8 1 1/8	11,400
5% preferred—	100	104 104 104	20	Liberal Petroleum Ltd.—	25c	1 1/8 1 1/8 1 1/8	1,400
Gelman Mfg Co common—	1	2 1/2 2 1/2 2 1/2	800	Liberty Fabrics of N Y—	1	1 1/8 1 1/8 1 1/8	1,400
General Acceptance Corp warrants—	5	4 1/4 4 1/4 4 1/4	300	5% cumulative preferred—	10	1 1/8 1 1/8 1 1/8	1,400
General Alloys Co.—	1	1 1/2 1 1/2 1 1/2	500	Loblau Groceries second pref.—	1	82 84 100	100
General Builders Supply Corp com—	1	1 1/4 1 1/4 1 1/4	400	Common—	1	14 14 14	50
5% convertible preferred—	25	12 12 12	100	Locke Steel Chain—	5	1 1/8 1 1/8 1 1/8	2,900
General Electric Co Ltd.—	1	5 3/8 5 3/8 5 3/8	100	Lodge & Shipley (The) Co.—	1	15 1/2 15 1/2 15 1/2	300
American dep rets ord reg.—	21	40 1/4 38 1/4 40 1/4	1,100	Longines-Wittnauer Watch Co.—	1	42 3/8 38 3/8 42 3/8	26,800
General Fireproofing common—	5	15 1/2 15 1/2 15 1/2	700	Lunkheimer (The) Co.—	2.50	9 1/2 8 3/4 9 1/2	1,600
General Indus Enterprises—	1	12 11 12 12	11,200	Macfadden Publications Inc.—	1	9 9 9 1/2	1,825
General Stores Corporation—	1	1 1/4 1 1/4 1 1/4	9,600	Mack Truck Inc warrants—	10c	13 1/2 13 1/2 13 1/2	1,100
General Transistor Corp.—	25c	19 1/2 18 1/2 19 1/2	3,500	Mages Sporting Goods—	10c	26 26 26	3,100
Georgia Power \$5 preferred—	5	95 95 95	20	Magna Oil Corporation—	50c	15 1/2 15 1/2 15 1/2	700
\$4.60 preferred—	5	87 1/2 88 1/2 88 1/2	300	Mathe Public Service Co.—	7	13 1/2 13 1/2 13 1/2	100
Giant Yellowknife Gold Mines—	1	4 1/4 4 1/4 4 1/4	1,300	Mangel Stores common—	1	1 1/8 1 1/8 1 1/8	1,400
Gilbert (A C) common—	1	6 1/2 6 1/2 6 1/2	100	Manischewitz (The B) Co.—	1	14 13 14	500
Gilchrist Co.—	1	10 1/2 10 1/2 10 1/2	2,900	Mansfield Tire & Rubber Co.—	5	6 5 6 1/2	1,000
Glen Alden Corp.—	1	9 9 9 1/4	800	Marconi International Marine	1	2 1/2 2 1/2 2 1/2	4,200
Glenmore Distillers class B—	1	18 17 18 18	700	Communication Co Ltd.—	21	6 5 6 1/2	800
Globe Union Co Inc.—	5	18 1/2 18 1/2 18 1/2	100	Maule Industries Inc.—	3	8 1/2 8 1/2 8 1/2	2,700
Globe Wernicke Industries—	1	2 1/2 2 1/2 2 1/2	300	Mays (J W) Inc common—	1	13 1/2 13 1/2 13 1/2	100
Gobel (Adolf) Inc.—	1	6 1/4 6 1/4 6 1/4	1,400	McDonnell Aircraft Corp.—	5	26 26 26 1/2	14,400
Gold Seal Dairy Products class A—	10c	17 1/2 16 1/2 17 1/2	2,700	McKee (A G) & Co common—	5	33 35 35 1/2	450
Goldfield Consolidated Mines—	1	22 1/2 22 1/2 22 1/2	300	Mead Johnson & Co.—	1	46 46 47	1,700
Goodman Manufacturing Co.—	16 1/2	22 1/2 22 1/2 22 1/2	300	Menasco Mfg Co.—	1	4 1/4 4 1/4 4 1/4	3,800
Gorham Manufacturing common—	4	22 1/2 22 1/2 22 1/2	300	Merchants Refrigerating Co.—	1	1 1/8 1 1/8 1 1/8	1,400
Grand Rapids Varnish—	1	5 3/8 5 3/8 5 3/8	1,000	Merrill Island Mining Corp Ltd.—	1	10 10 10 1/2	42,000
Gray Manufacturing Co.—	5	2 1/2 2 1/2 2 1/2	4,200	Mesabi Iron Co.—	1	15 1/2 15 1/2 15 1/2	2,000
Great Amer Industries Inc.—	10c	2 1/2 2 1/2 2 1/2	4,200	Michigan Chemical Corp.—	1	18 1/4 17 1/2 18 1/4	3,400
Great Atlantic & Pacific Tea—	1	210 194 210 210	925	Michigan Plating & Stamping Co.—	1	4 4 4	1,400
7% 1st preferred—	100	124 123 124 1/2	300	Michigan Steel Tube—	2.50	7 5 7 1/2	900
Great Lakes Oil & Chemical Co.—	1	13 1/2 13 1/2 13 1/2	13,500	Michigan Sugar Co common—	1	1 1/4 1 1/4 1 1/4	1,500
Greer Hydraulics—	50c	7 1/2 6 3/4 7 1/2	2,400	6% preferred—	10	8 3/4 8 3/4 8 3/4	800
Gridoil Freehold Leases—	4c	4 3/4 3 3/4 4 3/4	10,200	Micromatic Hone Corp.—	1	10 10 10 1/2	2,400
Griesedieck Company—	1	9 1/4 9 1/4 9 1/4	100	Middle States Petroleum common—	1	8 7 8 1/4	11,200
Grocery Stores Products common—	5	18 1/2 17 1/2 18 1/2	200	Midland Oil Corp \$1 conv preferred—	1	10 10 10	10
Guild Films Company Inc.—	10c	2 1/2 2 1/2 2 1/2	9,600	Midland Steel Products—	1	25 25 25 1/2	200
Gulf States Land & Industries—	1	66 66 66	10	\$2 non cum dividend shares—	50c	20 1/2 21 1/2 21 1/2	700
Common—	1	66 66 66	10	Midwest Piping Co.—	5	4 3/4 4 3/4 4 3/4	400
\$4.50 preferred—	1	66 66 66	10	Miller Wohl Co common—	50c	1 1/8 1 1/8 1 1/8	1,200
Gypsum Lime & Alabastine—	1	66 66 66	10	4 1/2% convertible preferred—	50	10 10 10 1/2	1,200
H				Mining Corp of Canada—	100	12 1/2 12 1/2 12 1/2	900
H & B American Machine Co—	10c	2 1/2 2 1/2 2 1/2	7,400	Missouri Public Service common—	1	15 1/2 15 1/2 15 1/2	5,500
Halt Lamp Co.—	2	7 1/2 6 3/4 7 1/2	1,000	Molybdenite Corp (Can) Ltd.—	1	16 1/2 15 3/4 16 1/2	11,100
Harbor Plywood Corp.—	1	13 1/2 13 1/2 13 1/2	2,100	Molybdenum Corp of America—	1	4 1/2 4 1/2 4 1/2	1,400
Harnischfeger Corp.—	10	28 1/2 28 1/2 28 1/2	900	Monongahela Power Co—	100	78 1/2 82 70	78
Hartford Electric Light—	25	51 1/2 50 1/4 51 1/2	650	4.40% cumulative preferred—	100	91 91 10	90 1/2
Harvard Investors Inc.—	1	3 2 3 3	3,300	4.80% cum preferred series B—	100	82 82 82	82
Hastings Mfg Co.—	2	27 1/2 27 1/2 27 1/2	600	4.50% preferred series C—	100	146 1/4 147 50	139
Hathaway Bakeries Inc.—	1	2 1/2 2 1/2 2 1/2	300	Moody Investors participation pfd—	1	38 39 1/2 100	38
Havana Lithographing Co.—	10c	2 1/2 2 1/2 2 1/2	400	Mt Clemens Metal Products—	1	2 1/2 2 1/2 2 1/2	500
Hazel Bishop Inc.—	10c	2 1/2 2 1/2 2 1/2	1,900	6% cumulative preferred—	4	13 1/2 13 1/2 13 1/2	300
Hazeltine Corp.—	34 1/2	33 3/4 34 1/2	1,200	Mount Vernon Mills Inc.—	2.50	110 110 110 1/2	800
Hecia Mining Co.—	25c	7 1/2 7 1/2 7 1/2	4,500	Mountain States Tel & Tel.—	100	25 1/2 24 1/2 25 1/2	1,200
Helena Rubenstein common—	1	22 1/2 22 1/2 22 1/2	450	Muntz TV Inc.—	1	22 1/2 22 1/2 22 1/2	400
Heller (W E) & Co 5 1/2% pfd—	100	85 85 85 1/2	20	Murphy Corporation—	1	6 1/2 6 1/2 6 1/2	1,500
4% preferred—	100	16 1/2 16 1/2 17 1/4	400	Murray Ohio Mfg Co.—	5	19 1/2 19 1/2 19 1/2	400
Henry Holt & Co common—	1	4 3/4 4 3/4 4 1/2	700	Muskogee Co common—	10	3 3 3 1/2	1,300
Hercules Gallon Products Inc.—	10c	21 1/2 21 1/2 21 1/2	800	Muter Company common—	50c	13 1/2 13 1/2 13 1/2	300
Hewi-Duty Electric Co.—	5	2 1/2 2 1/2 2 1/2	400	Nachman Corp.—	10	2 1/2 2 1/2 2 1/2	300
Higbie Mfg Co common—	1	10 10 10 1/2	700	Namm-Loefer's Inc.—	1	6 1/2 6 1/2 6 1/2	2,100
Hoe (R) & Co Inc common—	1	10 10 10 1/2	700	National Alfalfa Dehydrating &	3	3 3 3 1/2	5,000
Class A—	2.50	10 10 10 1/2	700	National Bellas Hess common—	1	1 1/8 1 1/8 1 1/8	1,300
Hofmann Industries Inc.—	25c	22 1/2 21 1/2 22 1/2	1,700	National Brewing Co (Mich)—	1	12 1/2 12 1/2 12 1/2	1,100
Hollinger Consol Gold Mines—	5	1 1/8 1 1/8 1 1/8	35,500	National Casket Company—	1	1 1/8 1 1/8 1 1/8	1,100
Holly Corporation—	60c	31 31 31	100	National Electric Weld Machines—	1	1 1/8 1 1/8 1 1/8	1,100
Holly Stores Inc.—	1	31 31 31	100	National Mfg & Stores common—	1	1 1/8 1 1/8 1 1/8	1,100
Holophane Co common—	1	17 14 17 1/2	9,000	National Petroleum Ltd.—	25c	1 1/8 1 1/8 1 1/8	10,600
Home Oil Co Ltd class A—	1	16 1/4 14 1/2 16 1/4	8,000	National Presto Industries Inc.—	2	14 1/2 12 1/2 14 1/2	3,200
Class B—	10	20 1/2 20 1/2 20 1/2	300	National Research Corp.—	1	25 1/2 25 1/2 25 1/2	400
Hoover Ball & Bearing Co.—	10	17 1/2 17 1/2 17 1/2	100	National Rubber Machinery—	10	7 1/4 7 1/4 7 1/4	13,600
Hordor's Inc.—	1	116 116 116	50	National Steel Car Ltd.—	1	4 3 4 1/2	1,800
Hommel (Geo A) & Co.—	15	27 1/2 27 1/2 27 1/2	100	National Steel Tube—	10c	1 1/8 1 1/8 1 1/8	5,800
Horn & Hardart Baking Co.—	1	93 1/2 93 1/2 93 1/2	10	National Transit common—	1	21 1/2 21 1/2 21 1/2	1,100
Horn & Hardart common—	1	43 1/2 43 1/2 43 1/2	1,400	National Union Electric Corp.—	30c	8 1/2 8 1/2 8 1/2	700
5% preferred—	100	53 53 53	3,300	Neptune Meter common—	5	21 1/2 21 1/2 21 1/2	1,100
Hubbell (Harvey) Inc common—	5	4 3/4 4 3/4 4 3/4	300	Nestle Le Mur Co common—	1	8 1/2 8 1/2 8 1/2	700

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 22

STOCKS					STOCKS				
American Stock Exchange					American Stock Exchange				
Par	Friday Last	Week's Range	Sales for Week	Range Since Jan. 1	Par	Friday Last	Week's Range	Sales for Week	Range Since Jan. 1
	Sale Price	Low High	Shares	Low High		Sale Price	Low High	Shares	Low High
New Bristol Oils Ltd.	20c		16,200	1 1/2 Oct 1 1/2 Jun	St Lawrence Corp Ltd common	13	11 1/2 13 1/2	6,300	11 1/2 Nov 19 1/2 Jan
New British Dominion Oil Ltd.	40c	2 1/2 2 1/2	21,100	1 1/2 Oct 3 1/2 Jun	Salem-Brosius Inc.	2.50	16 1/2 16 1/2	800	8 Feb 27 1/2 July
New Chamberlain Petroleum	50c			1 1/2 Nov 2 1/2 Oct	San Carlos Milling Co Ltd.	8	7 1/2 7 1/2	200	7 1/2 Nov 11 1/2 Jan
New England Tel & Tel.	100	126 1/2 124 1/4	1,490	118 Oct 137 1/2 Jun	San Diego Gas & Electric Co.	20	19 19 1/4	200	17 1/2 Aug 21 1/2 Mar
New Haven Clock & Watch Co.	1		1,800	1 1/2 Jan 2 1/2 Jan	Cumulative preferred 5% series	20	16 1/2 16 1/2	100	15 1/2 Oct 20 1/2 Mar
50c convertible preferred	1		250	1 1/2 Oct 2 1/2 Jan	Cumulative preferred 4 1/2% series	20	16 1/2 16 1/2	200	15 Nov 19 1/2 Mar
New Idria Min & Chem Co.	50c	9 1/2 8 1/2	10,300	9 1/2 Oct 17 1/2 Jan	Cumulative preferred 4.40% series	20	16 1/2 16 1/2	42,100	1 1/2 Oct 1 1/2 Jan
New Jersey Zinc	25c	21 1/4 20 3/4	12,300	20 Nov 47 1/2 Jan	Sapphire Petroleum Ltd.	1	7 1/2 6 1/2	600	6 Oct 9 1/2 July
New Mexico & Arizona Land	1	7 1/2 6 3/4	5,500	6 1/2 Oct 16 1/2 Mar	Savoy Oil Inc (Del)	25c	6 1/2 6 1/2	1,700	6 Oct 10 Jan
New Pacific Coal & Oils Ltd.	20c	1 1/2 1 1/2	7,700	3 1/2 Oct 2 1/2 Feb	Sayre & Fisher Co.	1	6 1/2 6 1/2	2,400	16 1/2 Feb 25 1/2 Jun
New Park Mining Co.	1	8 1/2 8 1/2	4,800	87 1/4 Jan 100 Nov	Sculin Steel Co common	1	20 1/2 19 1/2	21,900	1 1/2 Oct 4 1/2 Jun
New Process Co common	1		1,100	12 1/2 Oct 13 1/2 May	Scurry-Rainbow Oil Co Ltd.	50c	2 1/2 2 1/2	5,900	8 1/2 Nov 17 1/2 Jan
New Superior Oils	1			10 1/2 Jan 20 Nov	Seaboard Western Airlines	1	8 1/2 8 1/2	1,100	2 Oct 2 1/2 Sep
New York Auction Co common	10	42 44		40 Nov 78 Feb	Seaport Metals Inc.	10c	2 1/2 2 1/2	300	1 1/2 Oct 2 1/2 Jan
New York & Honduras Rosario	10			10 1/2 Jan 20 Nov	Securities Corp General	1	9 9	8,100	8 1/2 Jun 10 1/2 July
Nickel Rim Mines Ltd.	1	1 1/2 1 1/2	63,000	1 1/2 Oct 3 1/2 Jan	Sentry Corp	10c	1 1/2 1 1/2	200	11 Oct 14 May
Nipissing Mines	1	1 1/2 1 1/2	1,900	1 1/2 Oct 3 1/2 Jan	Serick Corp class B	1	4 1/2 4 1/2	2,800	3 1/2 Nov 8 July
Noma Lites Inc.	1	4 1/2 4 1/2	1,600	4 1/2 Oct 5 1/2 Jan	Servo Corp of America	1	13 1/2 13 1/2	2,800	12 1/2 Nov 12 Nov
Norbut Corporation	50c	4 3/4 3 1/2	6,300	3 Mar 11 1/2 May	Servomechanisms Inc.	20c	8 1/2 8 1/2	2,800	25 1/2 Oct 29 Jan
Noreen-Ketay Corp.	10c	6 1/2 6 1/2	9,200	5 1/2 Oct 11 1/2 May	Seton Leather common	5	5 4 1/2	1,800	3 1/2 Oct 8 1/2 Feb
Norfolk Southern Railway	1	8 8 1/2	1,200	7 1/2 Oct 40 1/4 Jan	Shattuck Denn Mining	5	24 1/2 24 1/2	1,800	21 1/2 Oct 26 1/2 Nov
North American Cement class A	10	28 1/2 27	500	26 Oct 42 1/2 May	Sherman Products Inc.	1	3 1/2 3 1/2	100	3 Oct 5 1/2 Mar
Class B	10			26 Oct 42 1/2 May	Sherwin-Williams common	25	119 1/2 120	600	109 1/2 Feb 127 1/2 Jan
North American Royalties Inc.	1	5 1/2 5 1/2	1,000	4 1/2 Apr 8 1/2 Jan	4% preferred	100	88 1/2 89 1/2	50	88 1/2 Nov 101 1/2 Mar
North Canadian Oils Ltd.	25	3 1/2 3 1/2	8,800	2 1/2 Nov 6 1/2 July	Sherwin-Williams of Canada	3	17 1/2 18	1,000	17 1/2 Nov 24 1/2 May
Northeast Airlines	1	5 4 1/2	7,800	4 1/2 Oct 10 1/2 Jan	Shoe Corp of America common	3	7 1/2 7 1/2	14,100	3 1/2 Oct 7 1/2 Jan
North Penn RR Co.	50	77 1/2 79	460	66 Nov 91 1/2 Jan	Siboney-Caribbean Petroleum Co.	10c			20 1/2 Apr 23 May
Northern Ind Pub Serv 4 1/4% pfd	100	3 1/2 3 1/2	41,800	3 1/2 Oct 9 1/2 Mar	Sicks Breweries Ltd.	1	13 1/2 13 1/2	16,200	12 1/2 Nov 12 Nov
Northspan Uranium Mines Ltd.	1	2 1/2 2 1/2	29,400	1 1/2 Oct 7 1/2 Mar	Siegler (The) Corp.	1	39 37	8,500	37 Nov 65 May
Warrants	1	1 1/2 1 1/2	2,400	1 1/2 Feb 3 May	Signal Oil & Gas Co class A	2	41 1/2 41 1/2	100	41 1/2 Nov 68 1/2 May
Nuclear Corp of America	1	1 1/2 1 1/2	4,000	3 Jan 2 1/2 May	Class B	2	2 1/2 3	700	2 1/2 Oct 4 1/2 Mar
Class A	1	1 1/2 1 1/2	4,000	3 Jan 2 1/2 May	Silco Co common	1	3 2 1/2	7,400	3 1/2 Oct 7 1/2 Jan
Oceanic Oil Company	1	2 1/2 2 1/2	2,400	2 Oct 3 1/2 Jan	Silver Creek Precision Corp.	10c		7,800	1 1/2 Jan 1 1/2 Jan
Ogden Corp common	50c	10 1/2 9 1/2	12,200	9 1/2 Nov 16 1/2 Aug	Silver-Miller Mines Ltd.	1		2,000	2 1/2 Feb 3 1/2 Apr
Ohio Brass Co class B common	1	59 1/2 59 1/2	100	58 1/2 Nov 81 1/2 July	Simca American Shares	5,000 fr	9 1/2 9 1/2	800	9 1/2 Nov 16 1/2 Apr
Ohio Power 4 1/2% preferred	100	87 1/2 87 1/2	310	85 Oct 101 Jan	Simmons-Bordman Publications	1			28 1/2 Jun 33 1/2 Apr
Okaita Oils Ltd.	90c	1 1/2 1 1/2	6,800	1 1/2 Oct 3 Jan	83 convertible preferred	1	11 10 1/2	900	10 1/2 Jan 13 1/2 Aug
Okonite Company common	25	57 1/2 56 1/2	650	56 1/2 Nov 93 July	Simpson's Ltd common	1	17 1/2 17 1/2	2,400	15 1/2 Oct 21 1/2 Jan
Old Town Corp common	1	2 1/2 2 1/2	2,100	1 1/2 Oct 3 1/2 Jan	Singer Manufacturing Co.	20	32 1/2 31 1/2	11,400	31 1/2 Nov 47 Jun
40c cumulative preferred	7	4 3/4 4	900	3 Sep 5 1/2 Jan	Singer Manufacturing Co Ltd	1			3 1/2 Jun 4 July
Omar Inc.	1	8 8 1/2	300	8 Nov 14 1/2 May	Amer dep rets ord registered	1		9,500	3 1/2 Jan 9 July
O'okiep Copper Co Ltd Amer shares	10c	49 1/2 52	550	45 1/2 Oct 92 Jan	Slick Airways Inc.	5	3 1/2 3 1/2	2,600	2 1/2 Oct 7 1/2 Jan
Overseas Securities	1	14 1/2 14 1/2	1,300	14 Oct 26 1/2 Jun	Smith (Howard) Paper Mills	1	5 1/2 5 1/2	1,400	4 1/2 Oct 8 1/2 May
Oxford Electric Corp.	1	3 1/2 3 1/2	400	3 Oct 5 Aug	Sonotone Corp.	1	6 1/2 6 1/2	800	6 Oct 13 Jan
Pacific Gas & Electric 6% 1st pfd	25	29 1/2 28 1/2	5,700	28 1/2 Nov 32 1/2 Jan	Soss Manufacturing common	1	12 12 1/2	400	11 1/2 Nov 23 Jun
5 1/2% 1st preferred	25	26 1/2 26 1/2	600	25 1/2 Jun 30 1/2 Jan	South Coast Corp common	1	35 1/2 34 1/2	4,100	32 1/2 Oct 40 1/2 May
5% 1st preferred	25	23 1/2 23 1/2	600	23 1/2 Jun 28 1/2 Feb	Southern California Edison	25	50 50	70	45 1/2 Oct 55 1/2 Apr
5% redeemable 1st preferred	25	24 1/2 23 1/2	1,800	22 1/2 Aug 27 1/2 Jan	4.88% cumulative preferred	25	24 1/2 23 1/2	600	22 1/2 Nov 26 1/2 Feb
5% redeemable 1st pfd series A	25	23 1/2 23 1/2	200	22 1/2 Nov 27 1/2 Jan	4.56% convertible preference	25	41 40	1,000	38 Sep 43 1/2 May
4.80% redeemable 1st preferred	25	22 1/2 22 1/2	900	21 Jun 26 1/2 Jan	4.48% convertible preference	25	21 1/2 20 1/2	1,300	20 1/2 May 24 1/2 Jan
4.50% redeemable 1st preferred	25	21 1/2 20 1/2	600	20 Nov 24 Jun	4.32% cumulative preferred	25	21 20 1/2	400	19 1/2 Nov 23 1/2 Jan
4.36% redeemable 1st preferred	25	20 1/2 21	500	19 1/2 Nov 23 1/2 Jan	4.24% cumulative preferred	25	21 20 1/2	200	19 Aug 22 1/2 Feb
Pacific Lighting \$4.50 preferred	1	84 1/2 81 1/2	520	79 1/2 Nov 98 Mar	4.08% cumulative preferred	25	20 1/2 20 1/2	200	19 Aug 22 1/2 Feb
\$4.40 dividend cum preferred	1	87 1/2 80 1/2	250	78 1/2 Aug 94 1/2 Apr	Southern California Petroleum Corp	2	3 2 1/2	1,300	2 1/2 Nov 7 1/2 July
\$4.75 dividend preferred	1	87 1/2 86 1/2	450	84 1/2 Aug 99 1/2 Mar	Southern Materials Co Inc.	2	10 1/2 10 1/2	300	10 1/2 Nov 13 1/2 Jan
\$4.75 conv dividend preferred	100 1/2	100 101 1/2	560	97 Jun 108 Jan	Southern Pipe Line	1	8 1/2 8 1/2	100	8 1/2 Nov 14 1/2 May
\$4.36 dividend preferred	1	80 1/2 79 1/2	340	75 Aug 91 Jan	Spears & Company	1	56 1/2 57	200	52 1/2 Oct 75 1/2 Jun
Pacific Northern Airlines	1	2 1/2 2 1/2	800	2 1/2 Oct 3 1/2 Jan	Specialty Stores Co Inc.	1		200	1 1/2 Jun 3 1/2 Jan
Pacific Petroleum Ltd.	1	22 20 1/2	42,300	16 1/2 Feb 39 July	Spencer Shoe Corp.	1	5 1/2 5 1/2	1,200	4 1/2 Oct 7 1/2 Jan
Pacific Power & Light 5% pfd	100	90 90	225	84 Oct 98 1/2 Apr	Standard Dredging Corp common	1	8 1/2 7 1/2	4,600	5 1/2 Jan 8 1/2 Oct
Pace-Hershey Tubes common	1	6 1/2 5 1/2	31,600	5 1/2 Oct 14 1/2 May	\$1.60 convertible preferred	20	23 1/2 23 1/2	150	21 1/2 Sep 25 1/2 Oct
Panacast Petroleum (C A) vtc	2 Bol	6 1/2 5 1/2	17,200	5 1/2 Oct 13 1/2 Jun	Standard Financial Corp.	1	5 1/2 5 1/2	1,800	5 1/2 Jan 6 1/2 Oct
Pan Israel Oil vtc	1c	1 1/2 1 1/2	12,000	1 1/2 Oct 4 1/2 Jan	Standard Forgings Corp.	1	15 1/2 15 1/2	400	15 1/2 Nov 23 1/2 July
Pentecost Oil (C A) Amer shares	1 Bol	1 1/2 1 1/2	12,000	1 1/2 Oct 4 1/2 Jan	Standard Oil (Ky)	10	44 1/2 44 1/2	1,500	44 1/

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED NOVEMBER 22

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
American Stock Exchange				
United Aircraft Products common	50c	5 1/2	2,000	5 1/2 Feb
United Asbestos Corp.	1	4 1/2	9,300	4 1/2 Oct
United Cuban Oil Inc.	10c	1 1/2	3,900	1 1/2 Oct
United Elastic Corp.	30 3/4	30 3/4	400	30 3/4 Feb
United Milk Products common	5	4 1/2	50	4 1/2 Feb
United Molasses Co Ltd.				
Amer dep rcts ord registered	10s			4 Oct
United N J RR & Canal	180	181	30	181 Nov
United Profit Sharing common	25	11	200	1 Aug
10% preferred	10	11	200	1 Aug
U S Air Conditioning Corp.	10c	1 1/2	4,700	9 Jun
U S Foll class B	23	21 1/2	56,900	20 1/2 Oct
U S Rubber Reclaiming Co.	1	1 1/2	300	1 1/2 Nov
United States Vitamin Corp.	1	3 1/2	3,600	28 Feb
United Stores Corp common	50c	4 1/2	700	4 1/2 Jan
Universal American Corp.	25c	1 1/2	1,300	1 1/2 Nov
Universal Consolidated Oil	10	43 1/2	500	43 1/2 Nov
Universal Insurance	15	14 1/2	6,500	25 1/2 Oct
Universal Marion Corp.	14	14 1/2	13 1/2	13 1/2 Oct
Universal Products Co common	2	20 1/2	3,300	17 1/2 Oct
Utah-Idaho Sugar	5	4 1/2	900	4 1/2 Nov

Valspar Corp common	1	4 1/2	100	4 1/2 Nov
\$4 convertible preferred	5	7 1/2	78	7 1/2 Oct
Vanadium-Alloys Steel Co	35 1/2	32 1/2	3,500	32 Oct
Van Norman Industries warrants	5	1 1/2	400	1 1/2 Oct
Venezuelan Petroleum	1	114 1/2	100	112 Nov
Vinco Corporation	1	2 1/2	1,600	2 1/2 Oct
Virginia Iron Coal & Coke Co.	2	3 1/2	2,300	3 1/2 Oct
Vogt Manufacturing	1	8 1/2	1,000	8 1/2 Nov
Vulcan Silver-Lead Corp.	1	3 1/2	16,400	2 1/2 Oct

Waco Aircraft Co.	1 1/2	1 1/2	2	1 1/2 Oct
Wagner Baking voting cts ext.	100	55	52	55 Nov
7% preferred	1	1 1/2	300	1 1/2 Oct
Waitt & Bond Inc.	1	24 1/2	1,300	23 1/2 Oct
\$2 cumulative preferred	30	1 1/2	4,200	1 1/2 Oct
Wallace & Tiernan Inc.	1	1 1/2	41,700	1 1/2 Oct
Waltham Precision Instrument Co.	1	117	90	117 Nov
Webb & Knapp Inc.	10c	1 1/2	100	1 1/2 Nov
\$6 series preference	5	2 1/2	300	2 1/2 Jan
Webster Investors Inc (Del)	1	1 1/2	800	1 Oct
Weiman & Company Inc.	1	1 1/2	100	1 Nov
Westworth Manufacturing	1.25	1 1/2	100	1 Nov
West Texas Utilities 4.40% pfd.	100	4 1/2	1,900	4 1/2 Oct
Western Leaseholds Ltd.	1	125	10	125 Nov
Western Maryland Ry 7% 1st pfd.	100	1 1/2	4,600	1 1/2 Feb
Western Stockholders Invest Ltd.	1	29	1,200	26 1/2 Nov
Amer dep rcts ord shares	1s	31 1/2	20	23 1/2 Jan
Western Tablet & Stationery com.	20	32 1/2	10	32 1/2 Apr
Westmoreland Coal	10	1 1/2	21,500	1 1/2 Oct
Westmoreland Inc.	1	9	200	8 1/2 July
Weyenberg Shoe Mfg.	1	19 1/2	200	19 1/2 Nov
White Eagle Internat Oil Co.	10c	1 1/2	1,200	1 1/2 Oct
White Stores Inc common	1	12	100	10 1/2 Mar
5 1/2% conv preferred	25	10 1/2	5,600	10 1/2 Nov
Wichita River Oil Corp.	1	5 3/4	1,500	4 1/2 Nov
Wickes (The) Corp.	10	3 3/4	1,300	2 1/2 Feb
Williams-McWilliams Industries	5	15	50	14 July
Williams (R C) & Co.	1	13	200	13 Oct
Wilson Brothers common	1	12 3/4	200	11 1/2 Jan
5% preferred	25	18 1/2	400	16 1/2 Feb
Wisconsin Pwr & Lt 4 1/2% pfd.	100	47 1/2	5,000	40 1/2 Oct
Wood (John) Industries Ltd.	1	5 1/2	200	5 1/2 Feb
Wood Newspaper Machine	1	1 1/2	13,300	1 1/2 Feb
Woodall Industries Inc.	2	11 1/2	1,800	11 1/2 Nov
Woodley Petroleum common	8	1 1/2	100	1 1/2 Nov
Woolworth (F W) Ltd.	5s	1 1/2	100	1 1/2 Nov
Amer dep rcts ord reg	5s	1 1/2	100	1 1/2 Nov
6% preference	5s	1 1/2	100	1 1/2 Nov
Wright Hargreaves Ltd.	1	1 1/2	100	1 1/2 Nov
Zapata Petroleum Corp.	10s	1 1/2	100	1 1/2 Nov

BONDS	Interest Period	Friday Last Sale Price	Week's Range of Prices	Bonds Sold	Range Since Jan. 1
American Stock Exchange					
Δ Amer Steel & Pump 4s Inc debts 1994	June-Dec		135 46	45	57 1/2
Appalachian Elec Power 3 1/4s 1970	June-Dec		87 88	7	84 1/2 97 1/2
Bethlehem Steel 6s Aug 1 1998	Quar-Feb		1130	121 1/2	130
Boston Edison 2 1/4s series A 1970	June-Dec		86 3/4 87	16	81 90 1/2
Chicago Transit Authority 3 1/4s 1978	Jan-July		78 1/2 78 3/4	40	76 1/2 86 1/2
Delaware Lack & Western RR					
Lackawanna of N J Division					
1st mortgage 4s series A 1993	May-Nov	46 3/4	46 1/4 47	12	46 1/4 66
Δ 1st mortgage 4s series B 1993	May		135 46	45	57 1/2
Finland Residential Mtge Bank 5s 1961	Mar-Sept		95	95	98
Flying Tiger Line 5 1/2s conv debts 1967	Jan-July	93	93 93	5	89 3/4 119
Guantanamo & Western RR 4s 1970	Jan-July		153 54	53	57
Δ Italian Power Realization Trust 6 1/2% liq tr cts	Jan-July	80	79 80	10	76 1/2 94
Midland Valley RR 4% 1963	April-Oct		180 1/2	80	90
National Research Corp					
5s convertible subord debentures 1976	Jan-July	80	78 1/2 80	20	77 114
New England Power 3 1/4s 1961	May-Nov		95 95	17	94 1/2 98 1/2
Nippon Electric Power Co Ltd					
6 1/2s due 1953 extended to 1963	Jan-July		197	97 1/2	102 1/2
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct		93 93 1/4	22	88 98 1/2
1st mortgage 3s 1971	April-Oct		85 85	3	80 89
Pennsylvania Water & Power 3 1/4s 1964	June-Dec		92 1/4 92 1/4	2	89 96 1/2
3 1/4s 1970	Jan-July		187 90	85	93
Public Service Electric & Gas Co 6s 1998	Jan-July		121 121	1	118 136
Safe Harbor Water Power Corp 3s, 1981	May-Nov		172 85	55	89
Sapphire Petroleum Ltd 5s conv deb '62	Jan-July		153 1/2 55	35	87 1/2 97 1/2
Southern California Edison 3s 1965	Mar-Sept	92 1/2	90 3/4 92 1/2	35	83 1/2 98 1/2
3 1/4s series A 1973	Jan-July		182	76	88 1/2
3s series B 1973	Feb-Aug		180 1/4	76	88 1/2
2 1/4s series C 1976	Feb-Aug		181 1/2 85	76	82
3 1/4s series D 1976	Feb-Aug		85 85	1	84 1/2 91 1/2
3s series E 1978	Feb-Aug		190 94	84	97 1/2
3s series F 1979	Feb-Aug		180 90 1/2	90	90 1/2
3 1/4s series G 1981	April-Oct		93 94 1/2	45	89 99
4 1/4s series H 1982	Feb-Aug		197 1/2	94	99
4 1/4s series I 1982	Jan-July	103	103 103	1	103 103
4 1/4s series J 1982	Mar-Sept	104 1/2	104 1/2 104 1/2	4	104 1/2 104 1/2
Southern California Gas 3 1/4s 1970	April-Oct		189	87 1/2	97
Southern Counties Gas (Calif.) 3s 1971	Jan-July		184	84	91
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug		89 89	1	83 93
United Dye & Chemical 6s 1973	Feb-Aug		158 1/2 63 1/2	58	77
Washington Water Power 3 1/2s 1964	June-Dec		97 1/2 98	9	97 1/2 104 1/2
Webb & Knapp Inc 5s debts 1974	June-Dec	65 3/4	65 3/4 66	17	63 77
West Penn Traction 5s 1960	June-Aug	100 1/4	100 1/4 100 1/4	6	98 102 1/2
Western Newspaper Union 6s 1959	Feb-Aug		195 1/2 100	92	101 1/2

Foreign Governments and Municipalities

BONDS	Interest Period	Friday Last Sale Price	Week's Range of Prices	Bonds Sold	Range Since Jan. 1
American Stock Exchange					
Δ Baden (Germany) 7s 1951	Jan-July		1185	190	190
Central Bk of German State & Prov Banks					
Δ 6s series A 1952	Feb-Aug		1135	105	134
Δ 6s series B 1951	April-Oct		1107	91	106 1/2
Δ Danzig Port & Waterways 6 1/2s 1952	Jan-July		123 30	21 1/2	24 1/2

BONDS	Interest Period	Friday Last Sale Price	Week's Range of Prices	Bonds Sold	Range Since Jan. 1
American Stock Exchange					
Δ German Cons Munic 7s 1947	Feb-Aug		1174	126	180
Δ S f secured 6s 1947	June-Dec		150 165	111 1/2	157
Δ Hanover (City of) Germany					
7s 1939 (60% redeemed)	Feb-Aug		33 3/4 38	45 1/4	52
Δ Hanover (Prov) 6 1/2s 1949	Feb-Aug		165	70 1/4	73 1/4
Δ Lima City (Peru) 6 1/2s stamped 1958	Mar-Sept		365	54	54
Maranhao stamped (Plan A) 2 1/4s 2008	May-Nov		37	73	73
Mortgage Bank of Bogota					
Δ 7s (issue of May 1927) 1947	May-Nov		172	99 1/2	101 1/2
Δ 7s (issue of Oct 1927) 1947	April-Oct		172	53	53
Mortgage Bank of Denmark 5s 1972	June-Dec		199 1/2 100	44	46
Parana stamped (Plan A) 2 1/4s 2008	Mar-Sept		355 57 1/2	39	41 3/4
Peru (Republic of)					
Sinking fund 3s Jan 1 1997	Jan-July		44 46	44	52 1/4
Rio de Janeiro stampd (Plan A) 2s 2012	Jan-July		138 1/2	39	41 3/4

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. f Ex-liquidating distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.

Δ Bonds being traded flat. †Friday's bid and asked prices; no sales being transacted during the current week. § Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w l," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.:

Date	30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Bonds	10 Second Grade Bonds	10 Utilities	Total 40 Bonds
Nov. 15	439.35	106.67	65.89	147.99	88.86	83.40	87.26	85.57	84.02
Nov. 18	434.96	102.92	65.48	145.90	88.85	83.42	78.35	85.71	84.08
Nov. 19	431.73	92.77	65.41	144.07	88.79	83.67	78.09	85.76	84.08
Nov. 20	433.37	100.83	65.92	145.18	88.93	83.47	77.96	86.00	84.03
Nov. 21	439.80	102.70	66.83	147.41	88.95	83.50	77.87	86.15	84.12

*The averages for the 30 industrial stocks and for the 65-stock composite average give effect to the United Aircraft Corporation's 20% stock dividend on the common shares. This changed the divisor for the 30 industrials to 4.257 from 4.233 and that for the 65 stocks to 20.47 from 20.55.

Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1957
Mon. Nov. 18	74.64	High 95.07 July 26
Tues. Nov. 19	74.24	Low 72.92 Oct 22
Wed. Nov. 20	74.07	Range for 1956
Thurs. Nov. 21	74.43	High 94.00 Aug 3
Fri. Nov. 22	74.70	Low 78.87 Jan 23

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of the common stocks for the week ended Nov. 15, 1957, for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939=100):

	Nov. 15, '57	Nov. 8, '57	Percent Change	1957 High	1957 Low
Composite	299.4	297.9	+0.5	365.0	297.9
Manufacturing	378.2	376.7	+0.4	472.5	377.7
Durable Goods	350.2	345.5	+1.4	438.7	345.5
Non-Durable Goods	404.1	450.3	-0.3	505.5	404.1
Transportation	227.0	228.6	-0.7	317.5	227.0
Utility	148.8	147.4	+0.9	163.5	146.1
Trade, Finance and Service	261.4	259.5	+0.7	292.1	259.5
Mining	278.0	276.6	+0.5	402.3	276.6

*New Low.

Transactions at the New York Stock Exchange
Daily, Weekly and Yearly

	Stocks No. of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Inc'l Bank Bonds	United States Government Bonds	Total Bond Sales
Mon. Nov. 18	2,106,170	\$5,637,000	\$232,000			\$5,869,000
Tues. Nov. 19	2,243,670	4,519,000	109,000			4,628,000
Wed. Nov. 20	2,408,662	5,014,090	293,000			5,307,000
Thurs. Nov. 21	2,898,890	5,413,000	140,000			5,553,000
Fri. Nov. 22	2,847,730	4,977,000	220,000	\$3,000		5,200,000
Total	12,505,122	\$25,560,000	\$994,000	\$3,000		\$26,557,000

	Week Ended Nov. 22 1957	1956	Jan. 1 to Nov. 22 1957	1956
Stocks—No. of Shares	12,505,122	10,043,670	493,162,677	489,574,273
Bonds				
U. S. Government		\$29,600	\$75,000	\$250,000
International Bank		\$3,000	108,000	111,000
Foreign		994,000	44,384,330	49,240,000
Railroad and Industrial		25,560,000	897,205,400	835,801,200
Total	\$26,557,000	\$24,089,100	\$941,772,730	\$885,403,000

Transactions at the American Stock Exchange
Daily, Weekly and Yearly

	Stocks (No. of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
Mon. Nov. 18	594,995	\$45,000	\$18,000		\$63,000
Tues. Nov. 19	605,730	82,000	4,000		92,

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 22

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
American Motors Corp.	5		6 7	359	5 1/2 Jan 8 1/2 Mar
American Sugar Refining com.	100		25 1/2 25 3/4	10	22 1/2 Nov 34 1/2 May
American Tel. & Tel.	100	166 1/2	162 1/2 166 1/2	3,009	159 1/2 Oct 180 1/2 Mar
Anaconda Co.	50		41 1/4 45 1/4	492	40 1/2 Oct 73 1/2 Jan
Boston Edison	25	46 1/2	45 1/2 46 1/2	577	44 1/2 Oct 54 Jan
Boston & Maine RR common	100		8 1/2 8 3/4	6	8 1/2 Nov 19 1/4 Jan
Boston Piers Prop.			37 1/2 38	215	36 Oct 49 1/2 July
Buffalo Eclipse Corp.	1		13 1/4 13 1/4	90	12 1/2 Oct 16 Aug
Calumet & Hecla Inc.	5		10 10 1/2	190	9 1/2 Nov 14 1/2 Aug
Cities Service Co.	10		49 1/2 52 1/2	167	49 1/2 Nov 70 1/2 Aug
Copper Range Co.			18 1/2 19 1/2	179	18 Oct 42 1/2 Jan
Eastern Gas & Fuel Assoc. com.	10		28 1/2 29 1/2	344	25 Oct 42 1/2 July
4 1/2% preferred	100		74 1/4 74 3/4	20	74 1/4 Sep 81 1/4 Mar
First Nat'l Stores Inc.			51 52	205	47 July 52 Jan
Ford Motor Co.			42 1/2 43 1/2	812	42 1/2 Nov 59 1/2 Mar
General Electric Co.	6	62 1/4	59 1/4 62 1/4	1,713	52 1/2 Feb 72 1/2 July
Gillette Co.	1		33 34 1/4	395	32 1/2 Oct 46 1/2 Mar
Hathaway Bakeries Inc.	1		2 1/2 2 1/2	35	2 1/2 Oct 4 1/2 July
Kennecott Copper Corp.			83 1/2 86 1/2	389	79 1/2 Oct 128 1/2 Jan
Loew's Boston Theatres	25		10 10 1/2	72	10 Nov 15 1/2 Apr
Lone Star Cement Corp.	10		28 1/2 28 3/4	472	25 1/2 Oct 40 1/4 July
Maine Central RR Co 5% cum pfd.	100		100 100	13	100 Nov 131 Jan
Narragansett Racing Assn.	1		12 12 1/2	150	11 1/2 Oct 14 Jun
National Service Companies	1		6c 7c	600	5c Oct 12c Mar
New England Electric System	20	14 1/4	13 1/2 14 1/4	5,850	13 1/2 Nov 17 1/2 Jan
New England Tel. & Tel. Co.	100	126 1/4	125 126 1/4	245	119 Oct 137 1/2 Jun
Northern RR (N H)	100		71 71	5	71 Nov 91 1/2 Mar
Olin Mathieson Chemical	5		40 1/4 42 1/4	616	38 1/2 Nov 61 1/2 July
Pennsylvania RR Co.	50		13 1/2 14 1/2	494	13 1/2 Nov 22 1/2 Jan
Rexall Drug Co.	2.50		8 1/2 8 1/2	50	7 1/2 Oct 10 1/4 Jan
Shawmut Association		21 1/2	20 1/2 21 1/2	1,847	19 Oct 23 1/2 Jan
Standard Oil Co (N J)	7		47 1/2 49 1/4	3,635	47 1/2 Nov 68 1/2 July
Stone & Webster Inc.			41 43 1/2	111	33 1/2 Oct 49 1/2 May
Stop & Shop Inc.	1		18 18	158	17 1/2 Feb 20 1/2 Jan
Terrington Co.	23		23 23 1/2	825	22 1/2 Oct 27 1/2 Aug
United Fruit Co.		39 1/2	38 1/2 39 1/2	2,260	37 1/2 Nov 47 1/2 Jan
United Shoe Mach. Corp.	25	33 1/2	32 33 1/2	1,418	32 Nov 45 1/2 Feb
U S Rubber Co.	5		34 1/4 35 1/4	161	34 1/4 Oct 49 Jan
U S Smelting & Mining	50		29 1/4 30 1/4	74	29 1/4 Nov 63 1/2 Jan
Vermont & Mass RR Co.	100		72 1/2 75	45	72 1/2 Nov 95 Feb
Waldorf System Inc.			12 1/2 12 1/2	7	12 1/2 Oct 14 Feb
Westinghouse Electric Corp.	12.50	62 1/4	59 63	586	52 1/4 Feb 68 1/2 July

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
American Laundry	20	23 1/2	23 1/2 23 1/2	24	23 Oct 30 1/4 Apr
Baldwin Piano	8		15 1/4 15 1/4	45	14 1/2 Sep 26 1/2 Mar
Carey Manufacturing	10		24 1/2 25 1/2	125	21 1/2 Oct 32 1/2 May
Champ common		34 1/2	34 1/2 35 1/2	160	32 Oct 37 1/2 Jan
Cincinnati Gas & Electric com.	8.50	25 1/2	25 1/4 25 1/2	335	23 1/2 Sep 30 Apr
4% Preferred	100		82 1/2 82 1/2	7	81 1/2 Oct 95 1/4 Jan
Cincinnati Milling	10	29 1/2	28 1/2 29 1/2	57	27 1/2 Nov 50 1/2 Jan
Cincinnati Telephone	50	77	75 1/2 77	411	75 Oct 90 1/2 Mar
Cincinnati Transit	12 1/2		4 1/2 4 1/2	740	3 1/2 July 4 1/2 Mar
Cohen (Dan)			13 13	5	13 Nov 15 May
Crystal Tissue			11 1/4 11 1/4	9	11 1/4 July 13 Apr
Eagle Picher	10		29 1/2 32	159	29 1/2 Nov 47 1/2 Jan
Gibson Art			51 1/2 51 1/2	100	50 Oct 68 Jan
Kroger	1		59 1/2 60	302	45 1/2 Jan 69 1/2 Sep
Kroger & Gamble	3	51 1/2	49 1/2 52 1/2	777	44 1/2 Jan 51 1/2 Sep
Randall	5		26 1/2 26 1/2	50	25 Mar 28 1/2 Jan
Rapid	1	12 1/2	12 1/2 12 1/2	224	12 1/2 Nov 16 1/2 Mar
U S Printing common			40 40 1/2	80	36 Jun 44 Jun

Unlisted Stocks	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
American Airlines	1		16 1/2 16 1/2	15	14 1/2 Oct 24 Jan
American Can	12.50		37 1/2 37 1/2	95	37 1/2 Nov 45 1/2 July
American Cyanamid	10		40 1/2 41	50	36 1/2 Oct 48 3/4 July
American Radiator	5	11 1/2	11 1/2 11 1/2	27	11 1/2 Nov 18 Jan
American Telephone & Telegraph	100	167 1/4	165 1/4 167 1/4	68	160 1/4 Oct 180 1/2 Mar
American Tobacco	25		72 1/2 73 1/4	42	70 Aug 77 1/2 Feb
Anaconda	50		42 1/2 42 1/2	70	40 1/2 Oct 72 1/2 Jan
Armco	10		45 1/4 46 1/4	110	44 1/2 Oct 65 1/2 Jan
Ashland Oil	1		15 1/4 16	60	14 1/2 Oct 19 1/2 May
Avco Manufacturing	3		5 1/2 5 1/2	6	4 1/2 Oct 7 1/2 July
Baltimore & Ohio RR	100		27 1/4 27 1/4	35	27 1/4 Nov 54 Aug
Bethlehem Steel			37 1/4 38 1/4	180	37 Oct 50 1/2 July
Chesapeake & Ohio Ry.	25		50 52 1/4	119	47 1/2 Oct 70 Jan
Chrysler Corp.	25	69	68 1/2 69 1/4	68	64 1/2 Jan 82 1/2 July
Cities Service	10		49 1/2 50 1/4	44	49 Nov 70 Aug
Colgate-Palmolive	10		48 1/4 48 1/4	20	42 1/2 Nov 48 1/2 Nov
Clopay	1		2 1/2 2 1/2	100	2 Jun 3 1/2 July
Columbia Gas			15 1/2 15 1/2	33	14 1/2 Oct 18 Jan
Corn Products	10		31 31	15	29 1/2 Mar 31 1/2 Apr
Curtiss-Wright	1	28 1/2	26 1/2 28 1/2	75	26 1/2 Nov 46 1/2 Jan
Dayton Power & Light	7		41 1/2 42 1/4	45	40 1/2 Oct 49 1/2 Apr
Dow Chemical	5		54 1/2 55 1/2	105	49 1/2 Oct 68 Jun
Dupont	5		172 1/4 174 1/4	166	162 Oct 205 1/2 Mar
Eastman Kodak	10	96 1/4	96 1/4 96 1/4	15	83 1/2 Feb 112 1/2 July
Ford Motor	5	44 1/2	42 1/2 44 1/2	218	42 1/2 Oct 59 1/2 Mar
General Dynamics	1		58 1/2 59 1/4	80	47 1/2 Oct 68 1/2 Apr
General Electric	5		59 1/2 62 1/2	79	52 1/2 Feb 72 1/2 July
General Motors	1 1/2	36 1/2	35 1/2 36 1/2	661	35 1/2 Nov 47 1/2 July
Greyhound Corp.	3		14 1/4 14 1/4	12	14 1/4 Nov 17 Apr
International Harvester			29 1/2 30 1/2	25	29 1/2 Nov 38 1/2 Jan
International Tel. & Tel.		28 1/2	28 1/2 28 1/2	16	26 1/2 Oct 36 1/2 July
Lorillard (F)	10		27 1/2 27 1/2	25	15 1/2 Jan 27 1/2 Nov
Glen L. Martin	1		35 1/2 36 1/2	60	28 1/2 Apr 45 1/2 Jan
Monsanto Chemicals	2		32 1/2 33 1/2	46	30 1/2 Oct 40 1/2 July
Montgomery Ward	5	30 1/2	30 1/2 30 1/2	50	30 1/2 Nov 39 1/2 Jun
National Cash Register	5	53 1/4	53 1/4 53 1/4	3	48 1/2 Oct 69 1/2 Jun
National Dairy	5	37	36 1/2 37	30	33 1/2 Jun 38 1/2 Mar
National Distillers	5		20 1/2 20 1/2	17	19 1/2 Nov 28 Mar
National Lead	5	107 1/4	107 1/4 107 1/4	35	95 1/2 Oct 136 1/2 May
New York Central		16 1/2	15 1/2 16 1/2	53	15 1/2 Nov 35 July
Pennsylvania RR	50		13 1/2 14	47	13 1/2 Nov 22 1/2 Jan
Phillips Petroleum	10	36 1/2	36 1/2 36 1/2	190	36 Nov 53 Jan
Pure Oil	5		31 1/2 31 1/2	40	30 1/2 Nov 49 1/2 Jan
Republic Steel	10		43 45 1/2	200	40 1/2 Oct 58 1/2 Jan
Reynolds Tobacco	10		61 1/2 62	35	52 1/2 July 62 1/2 Nov
St. Regis Paper	5		27 28 1/2	30	26 1/2 Oct 41 1/2 Feb
Sears Roebuck	2		25 1/2 25 1/2	85	24 1/2 Oct 29 1/4 Jan
Sinclair Oil	5		48 1/2 48 1/2	6	48 1/2 Nov 67 1/4 Jun
Socomey Mobile	15		46 1/2 46 1/2	25	46 Nov 65 1/2 July
Sperry Rand	50c	18 1/2	18 1/2 18 1/2	625	18 1/2 Nov 26 1/2 July
Southern Railway		30 1/2	30 1/2 30 1/2	10	30 1/2 Nov 45 1/2 Feb
Standard Brands		41 1/2	40 1/2 41 1/2	26	37 1/2 Jan 42 1/2 Aug
Standard Oil (Indiana)	25		36 1/2 37 1/4	40	36 1/2 Nov 61 1/2 Jan
Standard Oil (N J)	7	49 1/2	48 50 1/2	501	42 1/2 Nov 68 1/2 July
Rights		10/64	6/64 13/64	3,052	1/2 Nov 13/64 Nov

For footnotes see page 44

STOCKS

	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Standard Oil (Ohio)	10		42 1/2 42 1/2	50	40 1/2 Oct 62 1/2 Jun
Studebaker-Packard	10		3 1/2 3 1/2	70	3 1/2 Nov 8 Jan
Sumray Oil	1	21 1/2	21 1/4 21 1/2	42	20 1/2 Oct 29 1/2 Jun
Texas Co.	25		60 1/2 61 1/2	57	58 1/2 Oct 75 July
Union Carbide		94 1/4	93 1/4 94 1/4	100	90 1/2 Nov 124 1/2 July
U S Shoe	1	20 1/2	19 1/2 20 1/2	404	18 Feb 22 1/2 July
U S Steel	10 1/2	54 1/2	53 1/4 54 1/2	79	51 1/4 Oct 72 1/2 Jan
Woolworth (F W)	10		37 37	49	36 1/2 Nov 45 1/2 Jan

Detroit Stock Exchange

STOCKS	Par	Friday	Week's		Sales for Week Shares	Range Since Jan. 1	
		Last Sale Price	Low	High		Low	High
Allen Electric & Equip.	1	---	2 3/4	3	500	2 1/2 Nov	3 1/2 May
American Metal Products	2	---	22 1/2	22 1/2	470	21 1/4 Oct	28 1/2 July
Baldwin Rubber common	1	---	13 1/4	13 1/4	100	13 1/4 Nov	16 1/4 Jan
Briggs Manufacturing	5	5 1/2	5 1/2	5 1/4	660	5 1/2 Nov	13 1/2 Jan
Brown-McLaren Mfg	1	2 1/2	2 1/2	2 1/2	220	1 1/2 Nov	5 Feb
Burroughs Corp	5	33 1/2	32 1/2	33 1/2	891	30 1/4 Nov	50 1/2 July
Chrysler Corp	25	69 1/2	67 1/2	69 1/2	1,694	64 1/2 Jan	82 1/2 July
Consolidated Paper	10	13 1/4	13 1/4	13 1/2	1,655	13 1/4 Nov	17 1/2 Mar
Consumers Power Co common	---	---	44 1/4	44 1/2	1,124	42 Oct	49 1/2 Jan
Davidson Bros.	1	5 1/4	5 1/4	5 1/4	1,125	5 1/4 Nov	7 1/2 Jan
D & C Navigation common	5	---	18	18	100	13 Jan	18 Nov
Detroit Edison	20	37 1/4	36 1/2	37 1/4	6,719	35 1/4 Oct	41 1/2 May
Detroit Gray Iron Foundry	1	2 1/2	2 1/2	2 1/2	300	2 1/2 Nov	5 1/2 Mar
Detroit Steel Corporation	1	10 1/2	10 1/2	11	2,770	10 1/2 Nov	21 1/2 Jan
Diveco-Wayne Corp	1	---	10 1/4	10 1/4	100	10 1/4 Nov	12 1/2 July
Evans Products Co	5	13	13	13	225	11 1/2 Nov	21 1/2 July
Ex-Cell-C Corp common	3	---	30 1/2	32 1/2	1,175	29 1/2 Oct	51 1/2 Apr
Federal-Mogul-Bower Bearings	5	---	34 1/2	34 1/2	244	34 1/2 Nov	45 July
Ford Motor Co	5	44 1/4	42 1/2	44 1/4	4,407	42 1/2 Oct	59 Mar
Fruehauf Trailer	1	10	9 1/2	10 1/2	5,580	9 1/4 Nov	24 Jan
Gar Wood Industries common	1	---	4	4	160	4 Oct	8 1/2 Jan
General Motors Corp	1.66 2/3	36	35 1/2	36 1/2	8,871	35 1/2 Nov	47 1/2 July
Goebel Brewing common	1	3	3	3 1/2	1,617	3 Nov	4 1/2 Apr
Graham Paige Corp common	---	1	1	1	1,000	1 Nov	1 1/2 Apr
Great Lakes Oil & Chem.	1	1 1/2	1 1/2	1 1/2	1,500	1 1/2 Oct	3 July
Howell Electric Motors	1	---	5 1/4	5 1/2	1,100	5 1/4 Jan	6 1/2 Feb
International Breweries	1	---	10 1/2	10 1/2	453	8 1/2 Mar	10 1/2 July
Kinsler Drug	1	---	1 1/4	1 1/4	300	1 1/4 Oct	1 1/2 Apr
Kresge Co (S S)	10	24	23 3/4	24 1/2	2,193	23 3/4 Nov	27 1/2 Apr
Kysor Heater	1	7	7	7	100	5 1/2 Sep	7 1/2 Jan
Leonard Refineries	3	---	12 1/2	12 1/4	410	12 1/2 Nov	17 1/2 Jun
Mt Clemens Metal common	1	---	2 1/2	2 1/2	1,000	2 1/2 Sep	3 1/4 Jan
National Elec Welding	1	---	13	13	150	13 Nov	24 1/2 Jan
Parke Davis & Co.	---	---	58 1/2	58 1/2	449	42 1/2 Feb	62 1/2 Sep
Peninsular Metal Products	1	12 3/4	11 3/4	12 3/4	2,116	8 1/4 Jan	12 1/2 Nov
Pfeiffer Brewing	5	---	3 1/2	3 1/2	100	3 Oct	5 1/2 Aug
Rudy Mfg Company	1	8 1/2	8 1/2	8 1/2	194	8 1/2 Nov	15 1/2 Jun
Scotten Dillon	10	---	17 1/2	17 1/2	237	17 1/2 Nov	20 Jan
Sherman Products	1	3 1/4	3 1/4	3 1/4	100	3 1/4 Nov	5 1/4 Mar
Standard Tube class B	1	---	6	6	275	5 1/2 Nov	10 Apr
Udylite Corp common	1	---	13	13	455	12 Oct	16 Apr
Vinco Corp	1	---	2 1/2	2 1/2	500	2 1/2 Oct	5 Jan
Walker & Co common	1	---	15 1/2	15 1/2	120	15 1/2 Oct	17 1/2 Jan
Wayne Screw Products	1	1 1/2	1 1/2	2 1/2	4,100	1 1/2 Mar	2 1/2 Sep

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 22

STOCKS					STOCKS						
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1
		Low	High					Low	High		
C & C Super Corp.	10c	1 1/2	1 1/2	100	1 1/2 Nov	Minneapolis Brewing Co.	1	6 1/2	6 1/2	600	6 1/2 Oct
California Eastern Aviation	10c	1 1/2	1 1/2	100	1 1/2 Nov	Minnesota Min & Mfg (Un)	1	75 1/2	79 1/2	600	58 1/2 Feb
Calumet & Hecla Inc.	5	9 1/2	10	500	9 1/2 Oct	Mississippi River Fuel	18	30 1/2	30 1/2	250	27 1/2 Oct
Canadian Pacific (Un)	25	24 1/2	25 1/2	600	24 1/2 Nov	Missouri Portland Cement	12.50	42 1/2	42 1/2	950	40 Oct
Canadian Prospector Ltd.	16 1/2c	1 1/2	1 1/2	10,300	1 1/2 Oct	Modine Manufacturing Co.	1	12 1/2	13 1/2	550	12 1/2 Nov
Carrier Corp common	10	33 1/2	35	1,000	33 1/2 Nov	Monroe Chemical Co.	1	2 1/2	2 1/2	20	2 Jan
Celanese Corp of America (Un)	5	11 1/2	12	500	10 1/2 Oct	Monsanto Chemical (Un)	2	34 1/2	34 1/2	1,100	30 1/2 Oct
Central & South West Corp.	5	39 1/2	39 1/2	1,100	34 1/2 Jan	Montgomery Ward & Co.	3	31 1/2	31 1/2	2,900	30 1/2 Oct
Central Illinois Light Co.	10	27 1/2	28	400	26 1/2 Nov	Motorola Inc.	1	44 1/2	44 1/2	100	30 1/2 Oct
Central Illinois Public Service	10	27 1/2	28	400	26 1/2 Nov	Mount Vernon (The) Co common	1	2 1/2	2 1/2	1,200	2 1/2 Nov
Champion Oil & Ref common	1	18 1/2	19	800	18 1/2 Nov	50c convertible preferred	5	3	3	300	2 1/2 Nov
\$3 convertible preferred	25	49	50	150	49 Nov	Muskegon Motor Specialties conv cl A	5	21	21 1/2	238	20 1/2 Nov
Chesapeake & Ohio Ry (Un)	25	52 1/2	53 1/2	500	48 1/2 Oct						
Chic Milw St Paul & Pac.	5	12 1/2	13	500	12 1/2 Oct						
Chicago & Northwestern Ry com	13 1/2	13 1/2	13 1/2	200	13 1/2 Nov	Napco Industries Inc.	1	7 1/2	7 1/2	1,100	6 1/2 Jun
5% series A preferred	100	20	20	570	20 Nov	National Cash Register	5	49 1/2	49 1/2	100	49 1/2 Nov
Chicago Rock Isl & Pacific Ry Co.	23	22	23 1/2	900	22 Nov	National Cylinder Gas	1	33 1/2	33 1/2	100	30 1/2 Jan
Chicago South Shore & So Bend	12.50	7 1/2	7 1/2	1,100	7 1/2 Nov	National Distillers & Chem (Un)	5	21	20 1/2	1,000	30 1/2 Jan
Chicago Towel Co common	1	130	130	45	127 Nov	National Gypsum Co.	1	42	41 1/2	200	19 1/2 Oct
\$7 convertible preferred	130	130	130	63	128 Oct	National Standard Co.	10	27 1/2	27 1/2	200	35 1/2 Apr
Chrysler Corp	25	69 1/2	69 1/2	2,200	64 1/2 Sep	National Tile & Mfg.	1	6 1/2	6 1/2	1,100	27 1/2 Nov
Cities Service Co.	10	52 1/2	52 1/2	700	49 Nov	New York Central RR.	1	16 1/2	15 1/2	900	6 Nov
City Products Corp	1	37	37	100	35 1/2 Oct	North American Aviation (Un)	1	27	25 1/2	1,100	15 1/2 Nov
Cleveland Cliff's Iron common	1	33	30 1/2	1,700	30 Oct	North American Car Corp.	10	29 1/2	28 1/2	2,200	20 1/2 Oct
Cleveland Electric Illum	15	33 1/2	34 1/2	400	31 Oct	Northern Illinois Gas Co.	5	16 1/2	16 1/2	5,900	28 1/2 Nov
Coleman Co Inc.	5	13 1/2	14	1,350	12 Oct	Northern Pacific Ry	5	34 1/2	34 1/2	1,300	16 Mar
Colorado Fuel & Iron Corp.	24 1/2	23 1/2	24 1/2	200	22 1/2 Oct	Northern States Power Co (Minnesota) (Un)	5	15	15 1/2	2,000	13 1/2 Oct
Columbia Gas System (Un)	15 1/2	15 1/2	15 1/2	1,000	14 1/2 Oct	Northwest Bancorporation	10	61	58 1/2	500	87 Oct
Commonwealth Edison common	25	39 1/2	38 1/2	5,400	36 1/2 Oct	Oak Manufacturing Co.	1	15 1/2	15 1/2	400	14 1/2 Oct
Consolidated Cement Corp.	1	20 1/2	20 1/2	3,200	20 1/2 Nov	Ohio Edison Co.	12	46	46 1/2	700	43 1/2 Oct
Consolidated Foods	1.33 1/3	15	15	500	14 1/2 Nov	Ohio Oil Co (Un)	1	30 1/2	29 1/2	1,300	29 Nov
Continental Can Co	10	18 1/2	18 1/2	3,100	16 1/2 Nov	Oklahoma Natural Gas	7.50	23 1/2	24 1/2	800	23 Oct
Continental Motors Corp	1	41	41 1/2	900	36 1/2 Oct	Olin-Mathieson Chemical Corp.	5	40 1/2	40 1/2	2,100	38 1/2 Nov
Controls Co of America	5	6	6	100	5 1/2 Oct						
Crane Co	25	13	13 1/2	1,700	11 1/2 Feb	Pan Amer World Airways (Un)	1	13	12 1/2	600	12 1/2 Nov
Cruible Steel Co	25	23 1/2	24 1/2	500	21 1/2 Feb	Paramount Pictures (Un)	1	32 1/2	32 1/2	100	28 1/2 Jan
Cudahy Packing Co	5	18 1/2	19 1/2	800	17 Oct	Peabody Coal Co common	10	8 1/2	8 1/2	3,000	7 1/2 Oct
Curtiss-Wright Corp (Un)	1	28 1/2	26 1/2	2,300	26 1/2 Nov	Warrants	1	3	3	1,400	7 1/2 Oct
						Penn-Texas Corp common	10	4	4 1/2	1,200	4 Nov
Deere & Co common	10	30	28 1/2	1,150	27 1/2 Feb	\$1.60 convertible preferred	40	14	14	100	14 Nov
Detroit Edison Co (Un)	20	37 1/2	36 1/2	200	35 1/2 Oct	Pennsylvania RR	1	13 1/2	13 1/2	3,400	1 1/2 Nov
Dodge Manufacturing Corp.	5	18	17	2,250	16 1/2 Oct	Peoples Gas Light & Coke	25	39 1/2	38 1/2	1,600	30 1/2 Jan
Dow Chemical Co.	5	53 1/2	53 1/2	600	49 1/2 Oct	Pepsi-Cola Co	1	57	53 1/2	900	10 1/2 Oct
Drewry's Ltd USA Inc	1	17 1/2	17 1/2	100	16 1/2 Oct	Pfizer (Charles) & Co (Un)	1	41 1/2	41	400	43 Feb
Du Mont Laboratories Inc (Allen B)	1	3 1/2	3 1/2	100	3 1/2 Nov	Phelps Dodge Corp (Un)	12.50	14 1/2	14 1/2	500	41 Nov
Common	1	177 1/2	177 1/2	600	162 Oct	Philco Corp (Un)	3	36 1/2	36	2,000	12 Oct
Du Pont (E I) de Nemours (Un)	5	30 1/2	31 1/2	100	28 1/2 Oct	Phillips Petroleum Co (Un)	1	36 1/2	36 1/2	200	35 Nov
						Public Service Co of Indiana	1	50	50	100	33 1/2 Sep
Eastern Air Lines Inc.	1	92 1/2	98	300	84 1/2 Feb	Pullman Company (Un)	1	31 1/2	30 1/2	1,200	30 Jan
Eastman Kodak Co (Un)	10	5	5	150	5 Nov	Pure Oil Co (Un)	5	34 1/2	35	400	33 1/2 Jan
Flour Mills of America Inc.	5	44 1/2	42 1/2	1,200	42 1/2 Nov	Quaker Oats Co.	5	28	28 1/2	1,500	27 1/2 Oct
Ford Motor Co.	5	14 1/2	14 1/2	1,100	13 1/2 Oct	Radio Corp of America (Un)	5	20 1/2	21	800	16 1/2 Mar
Foremost Dairies Inc.	2	11 1/2	11 1/2	4,800	11 1/2 Nov	Raytheon Manufacturing Co.	10	44 1/2	44 1/2	1,400	40 Oct
Four-Wheel Drive Auto.	10	10	9 1/2	1,700	9 1/2 Nov	Republic Steel Corp (Un)	10	28	26	1,600	32 1/2 Mar
Fruehauf Trailer	1	73	73	100	72 Jan	Reynolds Inc	1	37	34 1/2	700	34 1/2 Oct
Gen American Transportation	2.50	2 1/2	2 1/2	3,200	1 1/2 Aug	Reynolds Metals Co	1	62	62 1/2	400	52 1/2 July
General Box Corp.	1	10	10	100	10 1/2 May	Reynolds (R J) Tobacco cl B (Un)	10	22 1/2	22 1/2	800	22 1/2 Oct
General Candy Corp	5	10 1/2	10 1/2	400	10 1/2 Nov	Richman Bros Co	1	11	11	400	10 1/2 Feb
General Contract Corp	2	57 1/2	57 1/2	4,000	47 1/2 Oct	River Raisin Paper	5	41 1/2	40 1/2	300	40 1/2 Nov
General Dynamics Corp	1	62 1/2	59 1/2	1,500	52 1/2 Feb	Royal Dutch Petroleum Co.	20g	8 1/2	8 1/2	3,600	8 1/2 Nov
General Electric Co.	5	35 1/2	35 1/2	300	35 1/2 Jan	St Louis Public Service class A	12	28 1/2	27 1/2	600	28 1/2 Oct
General Foods Corp.	168 1/2	34 1/2	34 1/2	12,500	34 1/2 Nov	St Regis Paper Co.	5	18 1/2	17 1/2	400	16 1/2 Oct
General Public Utilities	5	40 1/2	39 1/2	200	39 1/2 Nov	Schenley Industries (Un)	1.40	34 1/2	34 1/2	200	32 1/2 Oct
General Telephone Corp	1	28 1/2	27 1/2	2,200	23 1/2 Oct	Scherer Corp new com w l	1	25 1/2	24 1/2	3,600	24 1/2 Oct
General Tire & Rubber new com	83 1/2c	110	112 1/2	600	106 1/2 Oct	Sears Roebuck & Co	3	9	9	300	9 Nov
Gillette (The) Co.	1	34 1/2	33 1/2	500	33 Oct	Shaeffer (W A) Pen Co class A	1	11	11	200	9 1/2 Nov
Glidden Co (Un)	10	31	31	50	29 1/2 Nov	Class B	1	66 1/2	66 1/2	200	65 1/2 Nov
Goldblatt Brothers	8	10 1/2	11 1/2	1,000	10 Apr	Shell Oil Co	7.50	22 1/2	22 1/2	1,600	21 1/2 Oct
Goodyear Tire & Rubber Co.	5	78 1/2	78 1/2	100	73 1/2 Feb	Signode Steel Strapping Co.	1	48 1/2	47 1/2		

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 22

Pacific Coast Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
	Par	Low High		Low High
Abbott Laboratories common	5	46 1/4 46 1/4	130	37 3/4 Feb 51 1/4 July
Admiral Corp	1	8 1/8 8 1/4	520	7 Oct 14 3/4 Jan
Aeco Corp	10c	88c 88c 95c	7,340	62c Feb 2.20 July
Air Reduction Co (Un)	1	49 3/8 50 3/8	380	46 1/2 Oct 64 1/2 July
Allied Chemical & Dye Corp (Un)	18	72 1/4 73	409	70 1/2 Nov 96 1/2 July
Allis-Chalmers Mfg Co (Un)	10	25 1/4 25 3/4	1,829	25 1/2 Oct 36 1/2 May
Aluminum Ltd	30 3/8	29 3/8 31	1,041	28 1/4 Oct 53 3/4 July
American Airlines Inc com (Un)	1	16 1/8 16 1/8	970	14 1/4 Oct 24 Jan
American Bosch Arms Corp (Un)	2	21 20 21 1/4	160	26 1/2 May 26 1/2 May
Amer Bdcst-Para Theatres (Un)	1	14 14	356	13 3/8 Oct 24 1/2 May
American Can Co (Un)	12.50	37 1/2 37 1/2	448	37 1/2 Nov 45 1/2 July
American Cyanamid Co (Un)	1	39 1/4 41	907	36 3/4 Oct 48 1/4 July
American Electronics Inc	1	14 3/8 13 3/8	969	11 Feb 21 1/8 July
American Factors Ltd (Un)	20	27 27	100	27 Oct 36 July
American Motors Corp (Un)	5	6 7/8 7	465	5 Feb 8 1/2 Mar
American Potash & Chem	41 1/8	40 42	121	35 3/8 Oct 56 May
American Radiator & S S (Un)	5	11 3/4 11 3/4	3,386	11 Oct 18 1/8 Jan
American Smelting & Refining (Un)	1	40 1/4 40 1/2	450	38 1/2 Oct 63 1/4 Jun
American Tel & Tel Co	100	166 1/4 166 1/4	2,427	160 1/2 Oct 179 3/4 Mar
American Tobacco Co (Un)	25	73 73	477	70 Aug 77 1/2 Jan
American Viscose Corp (Un)	25	27 1/8 28	700	27 1/8 Nov 43 July
Anacosta (The) Co (Un)	50	42 45	3,611	40 3/8 Oct 72 1/2 Jan
Anderson-Prichard Oil Corp (Un)	10	23 1/4 25	370	22 3/4 Oct 42 1/4 Jun
Armco Steel Corp (Un)	10	45 3/8 46 1/4	683	44 1/4 Oct 65 Jan
Armour & Co (Ill) com (Un)	5	11 1/4 11 1/4	141	11 1/8 Oct 16 1/2 Jan
Ashland Oil & Refining (Un)	1	15 3/4 15 3/4	350	15 Oct 19 3/4 May
Associated Dry Goods Corp	1	30 3/8 30 3/8	140	28 3/4 Oct 32 July
Atch Top & Santa Fe (Un) com	10	17 18	4,286	17 Nov 26 3/8 Jan
Atlantic Refining Co (Un)	10	37 3/8 37 3/8	202	37 3/8 Nov 56 3/8 May
Atlas Corp (Un)	1	6 7/8 7	1,962	6 3/4 Oct 11 3/4 Jan
Warrants (Un)	3	3 3	200	2 3/4 Oct 6 Jan
Avco Mfg Corp (Un)	3	5 3/4 5 3/4	574	4 3/8 Oct 7 3/4 July
Baldwin-Lima-Hamilton Corp (Un)	13	97 10 10 1/2	430	9 1/4 Oct 14 3/4 Jan
Baltimore & Ohio RR (Un)	100	24 3/4 33 3/4	3,098	24 1/2 Nov 58 1/2 July
Bandit Petroleum Co	1	4 1/4 4 1/4	7,034	3 3/4 Aug 6 1/4 Apr
Bankline Oil Co	1	8 1/8 8 3/8	4,350	6 1/4 Oct 9 Jan
Barker Bros Corp common	5	10 10 10 1/2	390	9 1/2 Oct 14 1/2 July
Barnhart-Morrow Consolidated	1	16c 16c 16c	1,000	16c Nov 35c May
Beckman Instrument Inc	1	28 28 28 1/2	496	25 3/4 Nov 47 July
Bell Aircraft Corp (Un)	1	17 3/8 17 3/8	110	14 1/8 Oct 22 3/8 Feb
Bendix Aviation Corp (Un)	5	46 3/4 46 3/4	379	43 1/2 Oct 65 3/8 May
Benguet Cons Inc (Un)	p 1	1 1	175	1 Oct 1 3/4 Jan
Bestwall Gypsum Co (Un)	1	34 3/8 34 3/8	150	31 3/8 Oct 52 Jan
Bethlehem Steel Corp (Un)	8	36 3/4 39	5,468	36 3/4 Oct 51 1/2 July
Bishop Oil Co	2	11 1/4 11 1/4	977	10 3/4 Nov 13 1/2 Jan
Black Mammoth Cons Min	5c	4c 4c	50,411	4c Nov 13c Jan
Blair Holdings Corp (Un)	1	3 1/4 3 1/4	4,510	2 3/8 Feb 4 3/8 Jun
Blue Diamond Corp	2	12 1/4 12 1/2	1,415	12 1/4 Nov 18 1/2 Jan
Boeing Airplane Co (Un)	5	37 3/8 39 1/4	1,811	29 3/8 Oct 60 3/8 Jan
Bolsa Chica Oil Corp	1	6 3/4 6 3/4	10,513	3 3/8 Jan 8 1/2 Jun
Borden Co (Un)	15	59 3/4 60 1/4	145	52 Feb 61 July
Borg-Warner Corp (Un)	5	30 3/8 31	2,110	30 1/8 Nov 45 1/2 Jan
Broadway-Hale Stores Inc	10	21 21 21 1/4	504	19 3/8 Nov 25 1/4 Jun
Budd Company	5	15 15 15 1/4	277	13 3/8 Oct 21 3/8 May
Eudget Finance Plan com	50c	5 5 5 1/8	213	5 3/8 Oct 7 7/8 Mar
Buaker Hill Co (Un)	2.50	a10 1/4 a10 1/4	550	10 3/4 Oct 16 1/2 Jan
Burlington Industries (Un)	1	9 1/8 9 1/4	1,282	9 1/8 Oct 14 1/4 Jan
Burroughs Corp	5	33 1/2 33 1/2	597	30 3/8 Nov 50 1/2 July
C & C Super Television	10c	1 1/2 1 1/2	1,000	1 1/2 Nov 1 Jan
Calaveras Cement Co	5	23 1/4 23 1/4	1,283	22 Oct 35 1/2 Jan
California Ink Co	5.50	19 1/2 19 1/2	109	19 Oct 23 Jan
California Packing Corp	5	37 1/2 38	516	36 3/8 Oct 43 1/2 May
Canada Dry Ginger Ale (Un)	1 1/2	14 1/2 14 1/2	1,225	13 1/2 Jan 16 1/2 May
Canadian Atlantic Oil Co	20	5 3/8 5 3/8	2,250	4 3/8 Oct 10 3/4 Jan
Canadian Pacific Railway (Un)	25	24 3/8 24 3/8	325	24 1/2 Nov 36 1/2 May
Carrier Corp (Un)	10	34 34	265	33 3/8 Oct 65 3/8 Jan
Case (J I) & Co (Un)	12.50	15 1/8 15 1/2	745	13 Oct 18 Jun
Caterpillar Tractor Co common	10	63 63 63 1/2	961	63 Nov 98 1/2 May
Chenese Corp of America	1	12 1/8 12 1/8	515	11 3/8 Oct 17 3/8 Jan
Cenco Corp	1	5 5 5 1/8	100	4 1/2 Oct 6 July
Certain-teed Products Corp	1	8 3/4 8 3/4	416	8 Oct 11 3/8 Jan
Chance Vought Aircraft (Un)	1	29 29 29 1/2	107	28 Oct 49 1/8 Jan
Chesapeake & Ohio Ry (Un)	25	50 50	498	49 Oct 68 3/8 Jan
Chicago Milw St Paul RR com (Un)	1	12 1/4 13	105	12 1/4 Nov 20 1/4 July
Preferred (Un)	100	42 3/4 42 3/4	100	42 3/4 Nov 60 3/4 Jan
Chicago Rock Island & Pac (Un)	1	22 3/4 23	1,175	22 1/2 Oct 37 1/2 Jan
Chrysler Corp	25	67 3/8 69 1/2	1,244	64 1/4 Oct 82 July
Cities Service Co (Un)	10	52 3/8 49 3/4	534	48 3/8 Oct 70 May
Clary Corp	1	3 3 3	426	2 3/8 Oct 4 1/4 Jan
Colorado Fuel & Iron	1	23 3/4 24 1/4	345	22 3/4 Oct 32 3/8 Jan
Columbia Broadcast Syst class A	2.50	23 3/8 26 1/8	105	24 1/2 Oct 35 3/8 Jan
Class B	2.50	25 25 25	200	23 1/2 Oct 35 Jun
Columbia Gas System (Un)	1	15 3/8 15 3/8	1,816	11 3/8 Oct 17 3/8 Jan
Commercial Solvents (Un)	1	11 3/8 12	450	11 1/4 Nov 19 1/4 Jan
Commonwealth Edison common	25	38 1/4 38 1/4	362	36 3/4 Oct 41 3/4 Mar
Consolidated Edison of N Y (Un)	1	41 3/8 41 3/8	355	40 3/4 Nov 45 1/2 Jan
Consolidated Electrochemicals Corp	50c	31 1/2 32	1,563	25 1/2 Oct 51 3/4 July
Consolidated Foods Corp	1.33 1/2	14 1/2 14 1/2	400	14 1/2 Nov 16 Sep
Consumers Power Co (Un)	1	43 3/8 43 3/8	235	43 3/8 Nov 48 1/4 Jan
Continental Can Co (Un)	10	41 1/2 41 1/2	201	40 Oct 47 1/2 May
Continental Motors (Un)	1	6 1/4 6 1/4	150	6 Oct 8 1/2 Jun
Continental Oil Co (Un)	5	43 3/8 44 1/8	525	43 3/8 Nov 68 1/4 Jan
Corn Products Refining (Un)	10	31 31 31	242	28 3/2 Feb 31 3/4 Apr
Crane Co (Un)	25	24 1/8 23 3/4	498	23 Oct 34 1/4 Mar
Crestmont Oil Co	1	4 3/8 4 3/8	428	4 3/8 July 6 Oct
Crown Zellerbach Corp common	5	46 7/8 44 1/4	1,147	43 Oct 58 1/2 July
Preferred	88 1/4	86 1/2 88 1/4	13	8 1/4 Nov 19 1/2 Feb
Cruible Steel Co of America (Un)	12 1/2	18 1/4 19 3/8	1,145	17 1/4 Oct 37 1/2 Jan
Cuban American Oil Co	50c	2 3/8 2 3/8	400	2 3/8 Nov 5 1/4 Jan
Curtis Publishing Co (Un)	1	8 7/8 8 7/8	100	8 Jan 13 3/8 Apr
Curtiss-Wright Corp com (Un)	1	28 1/4 27 3/8	2,816	27 Nov 4 3/8 Aug
Decca Records Inc	50c	15 15	430	13 1/2 Jan 18 1/4 Jun
Deere & Co (Un)	10	29 1/2 29 1/2	350	27 3/4 Oct 32 1/4 Jan
Denver & Rio Grande RR (Un)	5	37 37 37	310	37 Nov 47 3/8 July
Di Giorgio Fruit Corp class B	16	15 3/4 16 1/4	630	15 3/4 Nov 22 Apr
Disney (Walt) Productions	2.50	13 3/8 13 3/8	809	13 3/8 Nov 14 3/8 Nov
Domiguez Oil Fields Co (Un)	1	40 1/2 40 1/2	520	40 1/2 Nov 52 Jan
Dorr-Oliver Inc common	7.50	11 1/2 11 1/2	100	11 1/2 Nov 19 Jan
Douglas Aircraft Co	1	69 1/2 71 1/4	1,155	51 1/2 Oct 91 Jan
Douglas Oil Co of Calif	1	3 3/4 3 3/4	100	3 3/4 Oct 6 1/4 Jan
Dow Chemical Co	5	55 1/2 55 1/2	559	49 3/4 Oct 69 Jan
Dresser Industries	50c	a40 a38	323	38 1/4 Nov 57 1/4 May
duPont de Nemours & Co (Un)	5	175 3/8 173 3/4	323	170 Oct 201 July
Eastern Air Lines (Un)	1	31 1/8 31 1/8	247	28 1/2 Oct 50 Jan
Eastman Kodak Co (Un)	10	96 1/4 96 1/4	268	82 1/2 Mar 112 3/4 Jan
El Paso Natural Gas Co	3	29 3/8 30 3/8	260	25 3/4 Oct 44 1/4 July
Electric Auto-Lite Co (Un)	5	31 3/8 31 3/8	205	28 3/4 Oct 40 3/4 Jan
Electric Bond & Share Co (Un)	20	25 25	200	24 Oct 32 1/2 Jan
Emporium Capwell Co	1	30 3/4 31 3/8	490	29 Oct 41 1/4 Jan
Frie Railroad Co (Un)	1	9 9	300	8 3/8 Nov 20 1/8 Jan
Exeter Oil Co Ltd class A	1	1.00 1.00	3,400	85c Oct 2.05 May
Fargo Oils Ltd	1	5 3/8 5 1/4	785	4 3/4 Oct 8 3/8 July
Federal-Mogul-Bower-Bearings	5	34 3/8 34 3/8	265	33 3/8 Nov 43 July
Fibreboard Paper Prod common	1	21 3/8 22 1/4	384	20 3/8 Oct 31 1/4 Jan
Fluor Corp Ltd	2.50	18 3/4 18 3/4	813	18 Nov 22 1/4 Oct
Food Mach & Chem Corp	10	47 1/2 47 1/2	899	43 Oct 64 May
Food Motor Co	5	44 3/8 42 1/4	4,016	42 1/4 Nov 59 1/2 May
Foremost Dairies	2	14 1/4 14 1/4	3,189	13 1/2 Oct 18 1/2 Jan
Friedman Calculating Co	1	44 1/4 43	1,305	38 Feb 71 3/4 July
Fruehauf Trailer Co	1	9 3/4 10	1,739	9 3/4 Nov 24 Jan

For footnotes see page 44.

STOCKS	Friday Last	Week's Range	Sales for Week
	Sale Price	of Prices	Shares
	Par	Low High	
Garrett Corporation	2	28 1/4 28	151
General Amer Oil of Texas	5	27 1/2 25 1/4	1,164
General Controls	1	17 17	1,023
General Dynamics Corp	1	58 57 59	1,909
General Electric Co (Un)	1	62 3/8 59 1/2	2,274
General Explor Co of Calif	1	3 3/8 3 1/4	1,100
General Motors Corp com	1 1/2	36 35 36 3/8	6,705
General Paint Corp common	1	15 3/4 15 3/4	485
1st preferred	1	17 17	100
General Public Service Corp (Un)	10c	4 3/8 4 3/8	125
General Public Utilities (Un)	10c	34 3/8 34 1/4	349
General Telephone (Un)	10	39 3/8 40	926
General Tire & Rubber Co	83 1/2c	29 28 29	758
New common	29	21 1/2 23 1/2	1,126
Getty Oil Co common	4	34 33 34	540
4 1/2 preferred (Un)	10	22 3/8 22 1/2	193
Gimbel Brothers (Un)	5	22 3/8 22 1/2	193
Gladden Products Corp	1	2.05 2.05 2.20	600
Gladding McBean & Co	5	17 17	775
Glidden Co (Un)	10	31 1/4 31 1/4	125
Good Humor Co of Calif	10c	43c 42c 43c	11,665
Goodrich (B F) Co (Un)	10	62 62	190
Goodyear Tire & Rubber	5	77 3/4 82 3/4	165
Grace (W R) & Co (Un)	1	42 3/8 42 3/8	533
Granite City Steel Co (Un)	12.50	32 3/4 32 3/4	405
Great Lakes Oil & Chemical Co	1	1 3/8 1 1/2	1,500
Great Northern Ry	1	30 1/4 30 3/8	1,280
Greyhound Corp	3	14 1/2 14 3/8	530
Grumman Aircraft Engineer (Un)	1	16 1/4 16 1/4	437
Gulf Oil Corp (Un)	25	112 3/4 109 3/8	173
Hancock Oil Co class A	1	33 1/4 31 1/8	5,701
5 1/2 preferred	25	22 3/8 22 3/8	184
Hawaiian Pineapple	7 1/2	8 1/4 8 3/8	2,645
Hoffman Electronics (Un)	50c	19 1/8 19 3/4	415
Holly Development Co	1	82c 82c 88c	6,400
Holly Oil Co (Un)	1	2.60 2.40 2.70	3,116
Home Oil Co Ltd class A	1	15 15	160
Homestake Mining Co (Un)	12.50	33 33	197
Honolulu Oil Corp	10	44 41 44	809
Howe Sound Co (Un)	1	6 3/8 6 3/8	485
Hupp Corp (Un)	1	2 1/2 2 3/8	400
Idaho Maryland Mines Corp (Un)	1	45c 40c 45c	6,500
Ideal Cement Co	10	54 1/8 54 1/8	376
Illinois Central RR Co (Un)	1	28 3/8 29 1/8	576
Imperial Development Co Ltd	10c	13c 15c	5,200
Inland Steel Co (Un)	1	a76 a78 1/4	125
International Harvester	1	29 3/8 29 3/8	705
Internat Nfkel Co of Canada (Un)	1	74 74	255
International Paper Co (Un)	7 1/2	a83 a87 1/2	365
International Tel & Tel (Un)	1	28 3/8 27 3/8	1,837
Intex Oil Co	33 1/2c	8 1/8 8 1/2	600
Jade Oil	10c	50c 50c 53c	700
Johns-Manville Corp (Un)	5	35 35	298
Jones & Laughlin Steel (Un)	10	44 1/4 47	1,166
Kaiser Alum & Chem Corp com	33 1/2c	26 1/4 24 1/8	2,528
4 1/8 preferred	100	a69 1/4 a69 3/4	127
Kaiser Industries	4	8 1/8 8 1/8	7,719
Kansas Power & Light (Un)	8.75	23 3/8 23 1/8	300
Kennecott Copper (Un)	1	87 3/8 87 1/8	582
Kern County Land Co	2 1/2	34 33 34	1,900
Lear Inc	50c	5 1/8 5 1/8	185
Leaman Corp (Un)	1	24 1/2 24 1/2	127
Leslie Salt Co	10	39 39 40	500
Libby McNeill & Libby	7	8 8 8 1/8	1,336
Liggett & Myers Tobacco (Un)	25	64 1/4 61 1/8	350
Liton Industries Inc	10c	40 39 40	648
Lockheed Aircraft Corp	1	36 35 36	1,089
Loew's Inc (Un)	1	12 3/8 12 1/2	854
Lorillard (P) Co (Un)	10	28 3/8 27 1/2	4,062
M J M & M Oil Co (Un)	10c	40c 38c 42c	22,231
Marchant Calculators	5	18 1/8 18 1/8	542
Martin Co	1	36 1/2 35 1/8	1,012
Matson Navigation Co (Un)	1	21 3/8 21 3/8	1,037
Merchants Petroleum Co	25c	1.90 2.00	3,100
Merck & Co Inc (Un)	16 3/8c	42 1/2 40 7/8	689
Merritt-Chapman & Scott (Un)	12.50	16 16 16 1/8	232
Middle South Utilities Inc	10	32 3/8 32 3/8	209
Minnesota Mother Lode Mines	10	3c 3c	14,500
Mission Develo Co (Un)	1	20 1/8 18 3/8	761
Monolith Portland Cement Co (Un)	1	26 26	50
Preferred (Un)	10	13 13 13 1/2	476
Monsanto Chemical	2	34 1/4 31 3/8	1,491
Montana-Dakota Utilities (Un)	5	20 3/8 20 1/2	250
Montgomery Ward & Co (Un)	1	31 3/8 30 3/8	1,892
Mt Diablo Co	1	4 3/8 4 3/8	600
National Auto Fibres	1	10 3/4 10 3/4	371
National Biscuit Co (Un)	10	40 1/8 40 1/8	152
Nasr Distillers & Chem Corp (Un)	5	20 3/4 20 1/2	488
National Gypsum Co (Un)	1	39 3/8 39 3/8	263
National Theatres Inc (Un)	1	7 1/4 7 1/4	100
Nacomas Company	1	5 5	125
New England Electric System (Un)	1	14 1/4 14 1/4	855
New Idria Mining & Chem Co	50c	16 1/2 15 3/8	2,500
N Y Central RR Co (Un)	1	16 1/2 15 3/8	2,550
Niagara Mohawk Power	1	29 1/2 28 1/2	955
Norden Corp Ltd	1	31c 31c	13,780
Norris Oil Co	1	1 7/8 1 7/8	1,200
North American Aviation (Un)	1	27 25 27 1/2	4,643
North Amer Invest common	1	18 18	204
5 1/2 preferred	25	21 1/2 21 1/2	140
Northern Pacific Railway (Un)	5	32 1/2 34 1/8	678
Northrop Aircraft Inc	1	23 3/8 22 3/8	2,396
Oahu Sugar Co Ltd (Un)	20	14 14	250
Occidental Petroleum	20c	1.50 1.55	2,600
Oceanic Oil Co	1	2 1/4 2 1/4	1,360
Ohio Edison Co (Un)	12	46 3/4 46 3/4	315
Onto Oil Co (Un)	1	29 29 29 1/2	820
Olin Mathieson Chemical Corp	5	41 1/8 40 1/8	2,221
Pacific Cement & Aggregates	5	9 3/8 9 1/4	5,585
Pacific Clay Products	8	23 23 23 3/8	902
Pacific Gas & Electric common	25	47 3/8 45 3/8	6,044
6 1/2 1st preferred	25	29 29 29 1/2	1,501
5 1/2 red 1st pfd	25	23 1/2 23 1/2	185
4.80% red 1st pfd class A	25	24 1/4 24 1/4	295
4.50% red 1st pfd	25	22 1/4 22 1/4	370
Pacific Industries Inc	2	21 21 21 1/2	571
Pacific Lighting Corp com	1	4 1/4 4 1/4	1,061
84.75 preferred	1	37 1/2 36 3/8	2,075
Pacific Petroleum Ltd	1	86 3/4 86 3/4	50
Pacific Tel & Tel common	100	20 3/8 20 3/8	1,780
Pan American World Airways (Un)	1	117 116 117	1,142
Parke, Davis & Co (Un)	1	13 12 13	1,575
Penney (J C) Co (Un)	1	58 3/4 58 3/4	250
Pennsylvania RR Co (Un)	50	81 1/2 81 1/2	245
Pepsi-Cola Co (Un)	33 1/2c	14 13 14	2,942
Pfizer (Chas) & Co Inc (Un)	1	19 3/8 18 3/8	140
Phelps Dodge Corp (Un)	12.50	53 3/8 53 3/8	250
		41 42	215

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 22

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Philco Corp (Un).....	3	14 1/4	13 3/4 14 1/4	620	11 1/4 Oct	18 1/4 Apr
Phinix Morris & Co (Un).....	5	—	41 1/4 41 1/4	220	39 1/4 Oct	43 Mar
Phillips Petroleum Co capital.....	5	39 1/4	36 39 1/4	2,316	35 1/4 Nov	53 Jan
Pioneer Mill Co Ltd (Un).....	20	—	19 19	131	19 Nov	25 Apr
Pioneer & Gamble Co (Un).....	2	—	50 52	395	45 1/2 Jun	52 Nov
Pullman Inc (Un).....	5	a53	a49 1/2 a53	163	50 Nov	66 1/4 Aug
Pure Oil Co (Un).....	5	—	30 1/2 31	682	30 1/4 Nov	46 1/4 Jun
Radio Corp of America (Un).....	•	30 1/4	28 30 1/4	527	27 1/4 Oct	39 1/4 May
Ry Equip & Realty Co.....	1	—	5 5	330	4 1/2 Jan	6 May
Rayonier Incorporated.....	1	17 1/4	16 18 1/4	978	14 1/4 Nov	34 Jan
Raytheon Mfg Co (Un).....	5	—	20 1/4 21 1/4	627	16 1/4 Feb	23 1/4 Aug
Republic Aviation Corp (Un).....	1	—	17 1/4 17 1/4	320	13 1/4 Oct	31 1/2 Jan
Republic Steel Corp (Un).....	10	43 1/4	42 1/4 44 1/4	923	40 1/2 Oct	59 Jan
Reserve Oil & Gas Co.....	1	16 1/4	16 1/4 17	2,794	15 1/4 Oct	23 1/4 Mar
Revlon Inc.....	1	28 1/4	28 1/4 28 1/4	190	22 1/2 Mar	39 1/4 July
Rexall Drug Inc Co.....	2.50	—	8 8	265	8 Oct	10 1/4 Jan
Reynolds Metals Co (Un).....	1	—	34 1/4 34 1/4	430	34 Oct	64 1/4 May
Reynolds Tobacco class B (Un).....	10	62 1/4	62 1/4 62 1/4	501	52 1/2 July	62 1/2 Oct
Rheem Manufacturing Co.....	1	12 1/4	12 1/4 12 1/4	2,463	11 1/4 Oct	21 1/4 Jan
Richfield Oil Corp.....	•	61	57 1/4 61	673	57 1/4 Nov	79 1/4 Aug
Riverside Cement pfd (Un).....	25	23	22 23	770	21 1/2 Nov	28 1/4 Jan
Rohr Aircraft Corp.....	1	24	23 1/4 24	137	19 1/4 Oct	33 May
Ross Bros.....	1	—	61 64	311	30 Oct	64 Nov
Royal Dutch Petroleum Co (Un).....	20 g	42 1/4	40 1/4 42 1/4	1,234	39 1/4 Feb	60 1/4 Jun
Ryan Aeronautical Co.....	1	26	26 27 1/2	700	20 1/2 Oct	42 1/2 May
Safeway Stores Inc.....	5	—	70 1/2 70 1/2	197	61 1/4 Feb	82 July
New common w i.....	1.66 1/4	24	23 1/4 24 1/4	4,803	23 1/4 Nov	24 1/4 Nov
St Joseph Lead (Un).....	10	a24 1/4	a23 1/4 a24 1/4	258	24 Oct	44 1/2 Mar
St Louis-San Francisco Ry (Un).....	•	12	11 1/4 12	572	11 Oct	26 1/4 Jan
St Regis Paper Co (Un).....	5	28	27 28	465	23 1/2 Oct	48 Jan
San Diego Gas & Elec com.....	10	19	17 1/4 19	1,041	17 1/4 Oct	23 1/2 Feb
5% preferred.....	20	16 1/4	16 1/4 16 1/4	100	16 1/4 Nov	21 Jan
Schenley Industries (Un).....	1.40	18 1/4	17 1/4 18 1/4	548	16 1/4 Oct	23 1/2 Jun
Schering Corp new com (Un).....	•	35 1/4	35 1/4 35 1/4	310	31 1/4 Oct	36 1/4 Oct
Scott Paper Co.....	•	57	57 57	200	52 1/2 Nov	62 1/2 Jan
Seaboard Finance Co com.....	1	16 1/4	16 1/4 16 1/4	550	15 1/4 Oct	17 1/4 Jan
Sears Roebuck & Co.....	3	24 1/4	24 1/4 25 1/4	4,282	24 1/2 Oct	29 Jan
Servel Inc (Un).....	1	—	4 1/4 4 1/4	150	2 1/4 Aug	5 1/4 July
Sharon Steel Corp (Un).....	•	28 1/4	28 1/4 28 1/4	1,280	28 1/2 Jan	55 1/2 Jan
Shasta Water Co (Un).....	2.50	—	4 1/4 4 1/4	435	3 1/2 Oct	5 1/2 Aug
Shell Oil Co.....	7.50	—	66 66 1/2	1,201	66 Nov	91 1/4 Jun
Signal Oil & Gas Co class A.....	2	39 1/4	36 39 1/4	3,693	36 Nov	64 1/2 May
Sinclair Oil Corp (Un).....	15	49 1/4	47 1/4 49 1/4	840	47 1/4 Nov	67 1/2 May
Socony Mobil Oil Co (Un).....	15	—	46 1/4 48	1,040	46 1/4 Nov	64 1/2 July
Solar Aircraft Co.....	1	—	18 1/4 19 1/4	170	17 July	19 1/4 Feb
Southern Calif Edison Co common.....	25	48 1/2	47 1/4 48 1/2	2,180	44 1/4 Sep	51 1/4 Jan
4.24% preferred.....	25	—	20 1/2 20 1/2	100	19 1/2 Oct	23 1/2 Feb
Southern Cal Gas Co pfd ser A.....	25	29	28 29	1,370	26 1/2 July	30 1/4 Mar
6% preferred.....	25	—	28 28	221	26 1/4 Oct	30 1/4 Apr
Southern California Petroleum.....	2	—	27 1/4 27 1/4	1,100	27 1/4 Nov	7 July
Southern Co (Un).....	•	—	22 1/4 22 1/4	274	20 1/4 Jan	25 1/4 July
Southern Pacific Co.....	•	34 1/4	33 1/4 35 1/4	3,885	33 1/4 Nov	46 1/4 Jan
Southern Railway Co (Un).....	•	—	29 1/4 31 1/4	520	29 1/4 Nov	45 1/2 Jan
Southwestern Public Service.....	1	31 1/4	31 1/4 31 1/4	607	26 Jan	32 1/4 May
Sperry-Rand Corp.....	500	18 1/2	18 1/4 18 1/4	3,362	18 1/4 Nov	26 1/4 July
Standard Brands Inc (Un).....	•	41 1/4	40 1/4 41 1/4	177	37 1/4 Oct	42 Aug
Standard Oil Co of California.....	6 1/4	47 1/4	46 47 1/4	8,276	43 Mar	59 1/4 July
Standard Oil Co (Ind).....	25	37 1/4	36 1/2 37 1/4	1,663	36 1/2 Nov	61 1/4 Jan
Standard Oil Co of N J (Un).....	7	49 1/4	48 49 1/4	13,781	47 1/4 Nov	68 1/4 July
Rights w i.....	11 1/4	11 1/4	11 1/4 11 1/4	414,655	11 Nov	13 1/4 Jun
Standard Oil (Ohio) (Un).....	10	42 1/4	42 1/4 42 1/4	169	41 1/4 Oct	61 1/4 Nov
Stanley Warner Corp (Un).....	5	—	14 14 1/4	490	13 1/4 Oct	18 1/2 May
Stauffer Chemical Co.....	10	61 1/4	61 1/4 62 1/4	338	59 Nov	81 1/2 July
Sterling Drug Inc (Un).....	5	39 1/4	29 1/4 30 1/4	276	26 Feb	35 1/4 Aug
Studebaker Packard.....	1	—	3 1/4 4	1,462	3 1/4 Oct	8 1/4 Jan
Sunray Mid-Continent Oil (Un).....	1	21 1/2	21 21 1/2	1,030	20 1/2 Oct	29 1/4 May
Super Mold Corp.....	5	34	34 34	250	21 Jan	36 Aug
Swift & Co (Un).....	25	—	27 1/4 27 1/4	125	26 1/4 Nov	40 1/4 Jan
Sylvania Electric Products.....	7.50	33 1/4	33 1/4 34 1/4	976	32 Oct	44 1/4 May
Texas Co (Un).....	25	—	61 1/4 61 1/4	645	54 1/4 Feb	76 Jun
Texas Gulf Sulphur Co (Un).....	•	16 1/4	16 1/4 18	4,796	16 1/2 Nov	33 Jan
Textron Inc common.....	500	—	11 11 1/4	710	10 Oct	21 Jan
Thriftmart Inc.....	1	a19 1/4	a19 1/4 a19 1/4	112	20 Nov	24 1/2 Feb
Tidewater Oil common.....	10	22	20 1/2 22	2,164	20 1/2 Nov	41 1/4 May
Preferred.....	25	—	22 1/2 22 1/2	100	21 Nov	25 1/4 Feb
Tishman Realty & Const Co.....	1	—	19 1/4 19 1/4	110	18 1/4 Oct	22 1/2 July
Transamerica Corp.....	2	31 1/4	31 31 1/4	3,531	29 Oct	41 1/4 Apr
Trans World Airlines Inc.....	5	11 1/4	11 1/4 11 1/4	205	9 1/4 Oct	19 1/4 Jan
TreeSweet Products Co.....	1	4 1/4	4 1/4 4 1/4	550	4 1/4 Aug	9 Jan
Tri-Continental Corp (Un).....	1	29	29 29	145	26 Oct	34 May
Warrants (Un).....	—	—	13 14 1/4	1,130	11 1/4 Jan	20 1/4 May
Twentieth Century-Fox Film (Un).....	1	23	23 23 1/4	290	22 Nov	30 1/2 Jun
Union Carbide Corp.....	•	93 1/4	93 1/4 93 1/4	753	90 1/4 Nov	123 1/4 July
Union Electric Co (Un).....	10	a25 1/4	a25 1/4 a25 1/4	208	26 1/4 Sep	29 1/4 Apr
Union Oil Co of Calif.....	25	43 1/4	41 1/4 43 1/4	5,002	40 1/2 Nov	63 1/4 Jan
Union Pacific Ry Co (Un).....	10	25 1/4	24 1/4 25 1/4	2,342	24 1/4 Oct	31 1/4 Jan
United Air Lines Inc.....	10	22 1/4	21 1/4 22 1/4	1,373	18 1/4 Oct	42 1/4 Jan
United Aircraft Corp (Un).....	5	—	56 1/4 57 1/4	657	52 1/4 Oct	88 1/4 Jan
United Corp (Un).....	1	—	6 1/4 6 1/4	600	6 1/4 Oct	7 1/4 Apr
United Fruit Co.....	•	39	38 1/4 39 1/4	592	37 1/4 Nov	47 1/4 Feb
United Gas Corp (Un).....	10	—	30 1/4 30 1/4	563	28 1/2 Oct	38 1/4 May
U S Industries Inc common.....	1	10	10 10	430	9 1/4 Oct	16 1/4 Jan
U S Plywood Corp common.....	1	—	26 1/4 26 1/4	625	25 1/4 Oct	35 1/4 Jun
U S Rubber (Un).....	5	—	35 1/4 36	386	34 1/4 Nov	49 1/4 Jan
U S Steel Corp common.....	16 1/2	54 1/4	52 1/4 55	5,616	51 1/4 Oct	72 1/2 Jan
Universal Consol Oil.....	10	44	44 46	754	44 Nov	60 Apr
Victor Equipment Co.....	1	25 1/4	25 1/4 25 1/4	1,267	17 1/4 Jan	27 1/4 Oct
Warner Bros Pictures Inc (Un).....	5	—	19 1/4 20	111	19 1/4 Nov	28 1/2 Jan
Westates Petroleum com (Un).....	1	—	61 67 1/4	2,115	50 1/4 Oct	155 Aug
Preferred (Un).....	1	8 1/4	8 1/4 8 1/4	515	8 1/2 Oct	14 1/4 Aug
West Coast Life Insurance (Un).....	5	39	39 39 1/4	340	39 Nov	47 1/2 Jan
Western Air Lines Inc.....	1	29 1/4	20 1/4 22 1/4	300	18 1/4 Oct	25 1/4 July
Western Dept Stores.....	250	11 1/4	11 11 1/4	1,300	11 Nov	14 1/4 May
Western Pacific Ry Co.....	•	a49 1/4	a45 a49 1/4	145	49 Oct	63 July
Western Union Telegraph (Un).....	2.50	16 1/4	15 1/4 16 1/4	572	14 1/4 Oct	20 Jan

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Westinghouse Air Brake (Un).....	10	20 1/4	20 20 1/4	881	20 Nov	32 1/4 May
Westinghouse Elec Corp (Un).....	12.50	62 1/4	59 1/4 62 1/4	3,546	52 1/4 Feb	68 1/4 July
Wheeling Steel Corp (Un).....	10	—	37 37	389	37 Nov	65 1/4 Jan
Williston Basin Oil Explor.....	100	—	11 1/4 12 1/4	1,000	11 1/4 Nov	20 1/4 Jan
Wilson & Co Inc (Un).....	•	—	14 1/4 15	300	13 1/4 May	16 July
Woolworth (F W) (Un).....	10	37	36 1/4 37	848	36 1/4 Nov	45 Jan
Yellow Cab Co common.....	1	6 1/4	6 1/4 6 1/4	116	6 1/4 Oct	8 1/4 Jan
Youngstown Sheet & Tube (Un).....	•	79 1/2	79 1/2 79 1/2	240	74 1/4 Oct	114 1/2 July
Zenith Radio Corp (Un).....	•	—	123 123	175	96 Jan	123 Nov

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday	Week's	Sales	Range Since Jan. 1	
		Last Sale Price	Range of Prices	for Week Shares	Low	High
American Stores Co.....	1	64 ³ / ₄	59 ³ / ₄ 64 ³ / ₄	977	45 ³ / ₄ Mar	64 ³ / ₄ Nov
American Tel & Tel.....	100	167 ³ / ₄	162 ³ / ₄ 167 ³ / ₄	5,126	160 ³ / ₄ Oct	180 ³ / ₄ Mar
Arundel Corporation.....	•	—	23 ³ / ₄ 24 ³ / ₄	240	22 ¹ / ₂ Oct	31 ¹ / ₄ Apr
Atlantic City Electric Co.....	6.50	29 ¹ / ₄	26 29 ¹ / ₄	723	26 ¹ / ₄ Jan	30 ¹ / ₂ July
Baldwin-Lima-Hamilton.....	13	—	10 10 ¹ / ₄	145	9 ¹ / ₂ Oct	15 Jan
Baltimore Transit Co common.....	1	—	7 ¹ / ₄ 7 ¹ / ₄	716	6 ¹ / ₄ Oct	11 ¹ / ₄ Jan
Budd Company.....	6	14 ¹ / ₄	14 ³ / ₄ 15 ¹ / ₄	154	13 ¹ / ₂ Oct	21 ¹ / ₂ May
Campbell Soup Co.....	1.80	—	32 ³ / ₄ 33	228	32 ³ / ₄ Jun	37 ³ / ₄ Jan
Chrysler Corp.....	25	69 ³ / ₄	67 ³ / ₄ 69 ³ / ₄	818	64 Oct	82 ¹ / ₄ July
Curtis Publishing Co.....	1	—	8 ³ / ₄ 8 ³ / ₄	120	7 ³ / ₄ Jan	13 Apr
Delaware Power & Light common.....	13 ¹ / ₂	46 ³ / ₄	45 46 ³ / ₄	747	41 ¹ / ₄ Feb	51 ¹ / ₄ May
Duquesne Light Co.....	10	34 ¹ / ₄	33 ¹ / ₄ 34 ¹ / ₄	1,472	30 ³ / ₄ Oct	37 ¹ / ₄ Apr
Electric Storage Battery.....	10	28 ³ / ₄	27 28 ³ / ₄	720	26 ³ / ₄ Nov	34 ³ / ₄ Mar
Fidelity & Deposit Co.....	10	—	77 77	2	73 ¹ / ₂ Oct	88 ³ / ₄ July
Ford Motor Co.....	5	44 ¹ / ₄	42 44 ¹ / ₄	1,625	41 ¹ / ₄ Oct	59 ¹ / ₄ Mar
Foremost Dairies.....	2	14 ³ / ₄	14 ¹ / ₄ 14 ³ / ₄	583	13 ¹ / ₂ Oct	18 ¹ / ₄ Apr
General Motors Corp.....	1.66 ¹ / ₄	36 ¹ / ₄	35 ¹ / ₄ 36 ¹ / ₄	8,233	35 ¹ / ₄ Nov	47 ¹ / ₄ July
Gimbel Brothers.....	5	—	22 ¹ / ₄ 23 ¹ / ₄	230	21 ¹ / ₄ Oct	28 ¹ / ₄ July
Hecht (The) Co common.....	15	—	22 ¹ / ₄ 22 ¹ / ₄	40	22 ¹ / ₄ Nov	27 ¹ / ₄ Apr
Homasote Co.....	1	—	14 ³ / ₄ 14 ³ / ₄	25	10 ¹ / ₂ Jun	30 Feb
Hudson Pulp & Paper.....	—	—	22 ³ / ₄ 22 ³ / ₄	20	22 ³ / ₄ Nov	27 ³ / ₄ Jan
\$1.41 2nd preferred.....	24.50	—	12 ¹ / ₄ 12 ¹ / ₄	5,600	11 ¹ / ₂ Oct	17 ¹ / ₂ Mar
Lehigh Coal & Navigation.....	10	12 ¹ / ₄	35 36	459	26 ¹ / ₄ Aug	47 ¹ / ₄ Jan
Martin (The) Co.....	1	36	40 ¹ / ₄ 42	549	29 ¹ / ₄ Feb	42 ¹ / ₄ July
Merck & Co Inc.....	16 ¹ / ₄	42	—	—	—	—
Pennroad Corp.....	1	—	13 14	595	12 ¹ / ₄ Oct	16 ¹ / ₄ July
Pennsalt Chemicals Corp.....	10	—	48 ¹ / ₄ 48 ¹ / ₄	23	48 ¹ / ₄ Nov	70 ¹ / ₄ July
Pennsylvania Power & Light.....	•	42 ³ / ₄	41 ¹ / ₄ 42 ³ / ₄	980	39 ¹ / ₄ Oct	46 ¹ / ₄ Jan
Pennsylvania RR.....	50	14	13 14 ¹ / ₄	6,813	13 Nov	22 ¹ / ₂ Jan
Peoples Drug Stores Inc.....	5	—	30 ¹ / ₄ 30 ¹ / ₄	6	30 ¹ / ₂ Nov	35 Apr
Philadelphia Electric common.....	•	36 ¹ / ₄	35 36 ¹ / ₄	5,580	34 ¹ / ₄ Oct	40 ¹ / ₄ May
Philadelphia Transportation Co.....	10	5 ¹ / ₄	4 ¹ / ₄ 5 ¹ / ₄	6,143	4 ¹ / ₄ Oct	10 Jan
Phileo Corp.....	3	14 ¹ / ₄	13 ¹ / ₄ 14 ¹ / ₄	1,896	11 ¹ / ₄ Oct	18 ¹ / ₂ Apr
Potomac Electric Power common.....	10	—	21 ¹ / ₄ 22	1,774	19 ¹ / ₄ Jun	22 ¹ / ₄ Jan
Progress Mfg Co.....	1	—	11 ¹ / ₄ 11 ¹ / ₄	48	11 ¹ / ₄ Nov	17 July
Public Service Electric & Gas com.....	•	31	29 31	797	28 Jun	32 ¹ / ₄ Jan
\$1.40 div preference com.....	•	—	25 ¹ / ₄ 25 ¹ / ₄	5	24 ¹ / ₂ Jun	28 ¹ / ₄ Feb
Reading Co common.....	50	24 ¹ / ₂	23 ¹ / ₄ 24 ¹ / ₂	133	23 ¹ / ₄ Nov	34 ¹ / ₄ Jan
Scott Paper Co.....	•	57 ¹ / ₄	52 ¹ / ₄ 57 ¹ / ₄	851	52 Nov	64 ¹ / ₄ Jun
Scranton-Spring Erook Water	—	—	—	—	—	—
Service Co.....	•	16	15 ¹ / ₂ 16	535	14 ³ / ₄ Nov	17 ³ / ₄ Jan
Smith, Kline & French Lab.....	33 ¹ / ₄	63 ¹ / ₂	62 ¹ / ₄ 65 ³ / ₄	435	55 ¹ / ₄ Oct	65 ³ / ₄ Nov
South Jersey Gas Co.....	5	—	23 ³ / ₄ 24	275	23 Oct	27 ¹ / ₄ Jun
Sun Oil Co.....	•	—	69 ¹ / ₄ 70 ¹ / ₄	167	68 Nov	82 Jun
Union Trust Co of the District of	—	—	—	—	—	—
Columbia.....	10	—	31 31	33	31 Nov	37 Apr
United Corp.....	1	—	6 ³ / ₄ 6 ³ / ₄	10	6 ¹ / ₄ Nov	7 ¹ / ₄ May
United Gas Improvement.....	13 ¹ / ₂	35 ³ / ₄	34 ³ / ₄ 35 ³ / ₄	556	33 ¹ / ₄ Oct	38 ¹ / ₄ May
Washington Gas Light common.....	•	—	32 ¹ / ₂ 32 ³ / ₄	834	31 ³ / ₄ Oct	38 ³ / ₄ Mar
\$4.50 convertible preferred.....	•	—	108 108	20	108 Nov	129 Apr
Woodward & Lothrop common.....	10	—	38 ¹ / ₂ 38 ¹ / ₂	21	37 ³ / ₄ May	46 ¹ / ₂ Jan

CANADIAN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 22

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Bank of Montreal	10	42 3/4	42	42 3/4	3,491	37 1/2	Oct 54 1/2 Jan
Bank of Nova Scotia	10	52 3/4	52 3/4	53	555	46 1/2	Oct 60 Jan
Banque Canadienne Nationale	10	35 1/2	35 1/2	36	840	34 1/2	Oct 42 1/2 Jan
Bathurst Power & Paper class A	10	—	42	42	250	40 1/2	Oct 58 1/2 Jan
Class B	10	—	20	20	110	20	Nov 40 Jan
Bell Telephone	25	39 1/2	39 1/2	39 1/2	6,015	35 1/2	Oct 46 1/4 Jan
Bowater Corp 5% pfd	50	a41	a41	a41 1/2	60	40	Sep 45 Apr
5 1/2% preferred	50	a43 1/2	a43 1/2	a43 1/2	50	43	Sep 48 1/2 Feb
Bowater Paper	2	4.00	4.00	4.00	966	3.50	Oct 6 Apr
Brazilian Traction Light & Power	10	6	6	6 3/4	4,754	6	Nov 10 May
British American Oil common	10	36 1/4	35 1/4	36 1/4	4,838	33 1/4	Oct 57 1/2 Jan
British Columbia Elec Co 4 1/4% pfd	100	87	87	87	75	86	Oct 95 1/2 Mar
4 1/4% preferred	50	a46 1/2	a46 1/2	a47 1/2	275	39	Nov 46 Feb
5% preferred	50	a46 1/2	a46 1/2	a47 1/2	40	45 1/2	Sep 50 Mar
4% preferred	50	a46 1/2	a46 1/2	a47 1/2	45	75	Aug 80 1/2 Mar
British Columbia Forest Products	10	8 1/2	8 1/2	8 1/2	920	8	Oct 13 Jan
British Columbia Power	10	39 1/2	38 3/4	39 1/2	1,855	33 1/2	Oct 53 May
British Columbia Telephone	25	—	38	38	170	37 1/4	Nov 47 Apr
Brown Co	1	10 1/4	10 1/4	11	1,750	10 1/4	Nov 17 1/2 Jan
Bruck Mills Ltd class B	10	—	a2.00	a2.00	25	2.00	Apr 3.00 Jan
Bulolo Gold Dredging	5	—	33 1/4	33 1/4	55	3.30	Oct 4.50 May
Canary Power common	100	65 1/4	62 1/2	66	1,030	56 1/2	Oct 80 Jun
Preferred	100	97 1/2	97 1/2	100	80	95	July 102 May
Canada Cement common	10	22 1/4	20 1/2	22 1/4	1,560	20 1/2	Nov 30 1/4 Apr
4 1/2% preferred	50	—	27	27	1,023	27	Jan 29 Feb
Canada Foundries & Forgings com	10	11	11	11	35	11	Nov 11 Nov
Canada Iron Foundries common	10	29	27 1/2	29	425	25	Oct 42 Apr
Canada Safeway Ltd 4.40% pfd	100	—	82 1/2	82 1/2	25	82 1/2	Nov 94 Mar
Canada Steamship common	10	32	31	32	302	29	Jan 45 1/2 Jun
5% preferred	12.50	a11	a11	a11	80	10 1/2	Nov 12 1/2 Jan
Canadian Bank of Commerce	10	—	44 1/2	44 1/2	412	36	Oct 55 1/2 Jan
Canadian Breweries common	10	25	24 1/4	25 1/4	2,699	23	Oct 28 July
1 1/2% preferred	25	—	26	26	125	24	Mar 29 Jun
Canadian British Aluminium	10 1/4	10 1/4	10 1/4	10 1/4	1,155	9 1/4	Oct 19 Jun
Canadian Bronze common	10	—	25	26	245	25	Nov 30 1/2 May
Canadian Celanese common	13 1/4	13 1/4	13	14	618	12 1/2	Apr 16 1/2 Jun
\$1.75 series	25	27	27	27 1/2	340	26 1/2	Sep 30 Feb
\$1.00 series	25	—	15 1/4	15 1/4	125	15 1/2	May 16 1/2 Jun
Canadian Chem & Cellulose	5	5	5	5	1,300	4.55	Nov 9 Jan
Canadian Fairbanks Morse com	10	—	16 1/4	16 1/4	100	16 1/4	Nov 20 July
Canadian Husky	1	12	11 1/2	12	400	11 1/2	Oct 23 Jun
Canadian Industries common	10	16 3/4	16 1/4	17	912	15 1/2	Mar 20 May
Canadian International Power	10	14	14	14 1/4	810	12 1/2	Oct 19 May
Preferred	43	42 1/2	42 1/2	43	878	42 1/4	Oct 46 1/2 July
Canadian Locomotive	10	—	a15	a15	25	16	Oct 26 Jan
Canadian Oil Companies common	10	26 3/4	26 1/2	26 3/4	417	23 1/2	Oct 39 1/2 July
Canadian Pacific Railway	25	23 3/4	23 1/4	24 1/4	3,993	23 1/2	Nov 34 1/2 May
Canadian Petrofina Ltd preferred	10	17 3/4	17 1/4	17 3/4	484	17 1/2	Oct 26 1/2 Jan
Canadian Vickers	a22 1/2	a22 1/2	a22 1/2	a22 1/2	170	21	Oct 32 1/2 Jan
Locksbutt Farm Equipment	8 1/2	8 1/2	8 1/2	8 1/2	1,444	7 1/4	Jan 9 Nov
Coghlin (B J)	10 1/4	10 1/4	10 1/4	10 1/4	75	14 1/2	Oct 17 1/2 Jun
Combined Enterprises	19 1/4	19 1/4	19 1/4	19 1/4	380	19 1/2	Oct 13 1/2 May
Consolidated Mining & Smelting	19 1/4	19 1/4	19 1/4	19 1/4	2,485	17 1/2	Nov 28 1/2 Jan
Consumers Glass	23 1/2	23 1/2	23 1/2	23 1/2	100	23	Oct 31 Jan
Corby class A	a14 1/4	a14 1/4	a14 1/4	a14 1/4	130	13 1/2	Oct 17 1/2 July
Class B	a14 1/4	a14 1/4	a14 1/4	a14 1/4	35	14	Oct 17 July
Crown Zellerbach	1	a14 1/2	a14 1/2	a14 1/2	160	14	Oct 22 Jan
Distillers Seagrams	26 1/4	26 1/4	26 1/4	26 1/4	2,290	22 1/2	Oct 33 Jan
Dome Exploration	2.50	—	8.25	8.35	800	7.00	Oct 13 1/4 Apr
Dominion Bridge	21 1/2	21 1/2	21 1/2	22 1/4	2,330	19 1/4	Jan 28 1/2 July
Dominion Coal 6% pfd	25	—	a8	a8	25	7	Feb 9 Jan
Dominion Corsets	10	—	14 1/4	14 1/4	100	13 1/2	Feb 14 1/2 May
Dominion Foundries & Steel com	26	25	25	26	1,095	24	Oct 33 1/2 Jun
Dominion Glass common	10	—	52	53	930	51	Jan 69 Jun
7% preferred	10	14	14	14	100	14	Mar 15 Jan
Dominion Steel & Coal	10	—	18	18	591	16 1/2	Oct 32 1/2 Aug
Dominion Stores Ltd	10	—	48	48	100	39 1/2	Jan 55 1/2 Jun
Dominion Tar & Chemical common	9 1/2	9 1/2	9 1/2	10	3,035	7 1/2	Oct 12 1/2 Jan
Dominion Textile common	7 1/4	7 1/4	7 1/4	7 1/4	2,065	7	Oct 9 1/4 Jun
Donohue Bros Ltd	3 1/2	—	10 1/2	10 1/2	550	10	Aug 13 1/2 Apr
Dow Brewery Ltd	30	30	30	30	127	30	Jan 30 1/2 Jan
Du Pont of Canada Sec common	18	17 1/4	17 1/4	18 1/2	1,345	17	Feb 22 May
Dupuis Freres class A	—	a7	a7	a7	50	6 1/2	Jun 7 1/2 Jan
Famous Players Canadian Corp	a15 1/2	a15 1/2	a15 1/2	a16	300	15	Oct 18 May
Ford Motor Co	a41 1/2	a41 1/2	a42	a42	50	42 1/2	Nov 55 1/2 Apr
Foundation Co of Canada	17 1/2	16 3/4	16 3/4	17 1/2	856	15	Oct 25 1/2 Apr
French Petroleum preferred	10	9 1/4	8 3/4	9 1/4	4,060	7 1/2	Oct 9 1/2 Oct
Gatineau Power common	28 1/4	27 1/2	27 1/2	28 1/4	1,215	26	Oct 31 1/2 May
5 1/2% preferred	100	—	103 1/4	103 1/4	25	103 1/4	Nov 108 May
General Dynamics	1	56	55 3/4	57	1,679	46 1/2	Oct 66 Apr
General Motors	1 1/2	a34	a34	a35 1/4	33	34 1/2	Nov 45 July
Goodyear Tire 4% pfd inc 1927	50	44 1/2	44 1/2	44 1/2	100	42 1/2	Aug 46 1/2 Mar
Great Lakes Paper Co Ltd	29 1/2	28	28	29 1/2	1,595	27	Nov 47 May
Gypsum Lime & Alab.	27	26	26	27	680	22	Apr 30 1/2 July
Home Oil class A	16	14 1/2	14 1/2	16	1,416	11 1/2	Jan 23 1/2 May
Class B	15 1/4	15 1/4	15 1/4	15 1/4	1,512	11	Jan 23 1/2 May
Howard Smith Paper common	27	26	26	27	650	24	Oct 41 Jan
Hudson Bay Mining	47 1/4	46	46	48	1,427	44 1/2	Oct 86 1/2 Apr
Imperial Oil Ltd	40 1/2	39 1/4	39 1/4	40 1/2	3,748	35 1/2	Oct 60 May
Imperial Investment class A	—	11 1/4	11 1/4	12	400	10 1/2	Oct 13 Jun
Imperial Tobacco of Canada com	12 1/4	11 1/4	11 1/4	12 1/4	3,038	10 1/2	July 12 1/2 Apr
Indust Accept Corp common	28	27 1/4	27 1/4	28 1/2	3,298	23	Mar 32 1/2 Jun
\$2.75 preferred	50	49	48	49	250	47 1/2	Jan 51 1/4 May
\$4.50 preferred	100	—	85	86	200	84	Jun 94 Apr
Inglis (John)	—	2.70	2.70	2.70	100	2.70	Nov 4.30 Mar
International Cement pfd	10	13 1/2	13 1/4	13 1/2	403	13	Oct 25 Jun
International Bronze Powders com	—	a10	a10	a10	110	10	Oct 12 July
Int Nickel of Canada common	73 1/2	70 1/2	70 1/2	73 1/2	4,913	63 1/2	Oct 110 1/2 Jan
International Paper common	7.50	84 1/4	80 1/4	85	1,414	80 1/4	Oct 110 1/2 Jan
International Petroleum Co Ltd	—	37 1/4	37 1/4	37 1/4	190	34 1/4	Oct 57 1/2 Apr
International Utilities Corp common	24	23 1/4	23 1/4	24 1/4	820	20	Oct 70 Jan
Interprovincial Pipe Lines	40 1/4	38 1/4	38 1/4	40 1/4	1,855	33	Oct 62 May
Laura Secord Candy Shops	3	—	a18	a18	10	18	Jan 19 1/2 May
Laurentide pfd (1956)	20	17	17	17	30	17	Nov 19 May
M. M. & Bloede, class B	—	25	25	26	500	22 1/2	Nov 35 Jan
Mailman Corp Ltd priority	—	25	25	25	100	24 1/2	July 26 Jan
Massey-Harris-Ferguson common	5 1/2	5 1/4	5 1/4	5 1/2	6,507	5 1/4	Nov 7 1/2 Jan
Preferred	100	74	71	74	130	69 1/2	Nov 86 Feb
McOll Frontenac Oil	100	57	55	57	820	45	Oct 85 Jun
Mersey Paper 5 1/2% pfd	50	a44	a42	a44	70	39	Oct 48 Jan
Mitchell (Robt) class A	—	7	7	7	325	6 1/2	Jan 11 Jan
Molson Breweries Ltd class A	25	25	25 1/2	25 1/2	720	22 1/2	Jan 26 1/2 July
Class B	—	25	25 1/2	25 1/2	595	22 1/2	Oct 26 July
Montreal Locomotive	15	14 1/4	14 1/4	15	430	14	Oct 18 May
Montreal Trust	5	—	33	33	100	30	Oct 40 May
Morgan & Co common	16	16	16	16	140	16	Nov 22 1/2 Jun
4 1/4% preferred	100	90	90	90	50	88	Oct 95 1/2 Jan
National Steel Car Corp	22	21	21	22	610	19 1/2	Oct 29 May
Niagara Wire Weaving common	11	10	10	11	115	10	Nov 11 Nov
Class B	10	10	10	10	115	10	Nov 10 Nov
Noranda Mines Ltd	37	37	37	38	2,011	33	Oct 57 1/2 Jan
Ogilvie Flour Mills common	—	26 1/4	26 1/4	27	316	25 1/4	Oct 38 May
Pacific Petroleum	106	106	106	106	245	16 1/2	Oct 28 1/2 Sep
Pace-Hersey Tubes	20 1/2	19 1/2	19 1/2	21 1/2	2,600	100	Jan 141 May
Pennsylvan common	24	24	24	24	360	23	Feb 26 1/2 Jan
Placer Development	1	a8.25	a8.50	a8.50	30	8.00	Oct 13 Jan
Powell River Company	29 1/2	28 1/2	28 1/2	29 1/2	1,285	28 1/2	Nov 45 1/2 July
Power Corp of Canada	58	56 1/4	56 1/4	58	552	48	Oct 84 Jun
Premier Iron Ore	20c	4.40	4.40	4.75	150	3.50	Oct 7.00 Sep

For footnotes see page 44.

Canadian Stock Exchange

Canadian Funds									
STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
			Low	High		Low	High		
Abitibi Lumber & Timber	*	50c	50c	62c	37,300	35c	Oct	1.80	May
Anglo-Can Pulp & Paper Mills Ltd.	*	a28 1/2	a27	a28 1/2	85	25	Oct	39 1/2	Jan
Anglo-Nfld Development Co Ltd.	5	5 1/2	5 1/2	5 1/4	2,390	5	Oct	10 1/4	Jan
Belding-Cortice 7% pfd	100	—	9 1/4	9 1/4	100	9 1/4	Nov	13	Feb
Canada & Dominion Sugar	*	—	20 1/4	21	1,220	19 1/2	Oct	24	Mar
Canadian Arena Co.	*	—	1.60	1.60	20	1.25	Jan	1.60	Oct
Canadian Dredge & Dock Co Ltd.	*	—	15 1/2	15 1/2	100	13 1/2	Oct	22 1/2	May
Canadian Ingersoll Rand Co Ltd.	*	—	40	40	25	38	Nov	57	Mar
Canadian Inter Inv Trust 5% pfd.	100	—	78 1/4	78 1/4	25	78 1/4	Nov	36 1/4	May
Canadian Silk Products Corp class A.	*	—	a2.00	a2.00	55	2.00	Jun	4.00	Jan
Canadian Westinghouse Co Ltd.	*	—	45	45	80	36	Feb	50	May
Claude Neon General Advert class A.	10c	7.00	7.00	7.00	20	6	Jan	40 1/2	Feb
Consolidated Div Standard Sec pfd.	*	—	a29	a29	14	30	Oct	36	Mar
Consolidated Paper Corp Ltd.	*	29 1/2	29 1/2	30 1/2	2,583	24 1/2	Oct	39 1/2	Jan
Crain Ltd (R L)	*	—	30	30	25	23	Mar	35	Aug
Dominion Engineering Works	*	—	17 1/2	17 1/2	200	17	Nov	23	Jan
Dominion Oilcloth & Linoleum Co Ltd.	*	29	28 1/2	29	120	26	Oct	31 1/2	Mar
Feralco Industries Ltd.	*	—	1.30	1.30	600	1.30	Oct	1.75	Jan
Fleet Mfg Ltd.	*	—	40c	40c	300	40c	Oct	1.00	Jan
Ford Motor Co of Can class A.	*	—	78 1/2	80 1/2	1,070	76 1/4	Sep	116 1/2	May
Foreign Power Sec Corp Ltd.	*	—	3.00	3.00	100	2.50	Nov	4.50	May
Freiman Ltd (A J) common	*	—	a12 1/2	a12 1/2	10	a	—	—	—
Investment Foundation Ltd com.	*	—	a38	a38	10	38	Nov	42	Jun
Lowney Co Ltd (Walter M)	*	—	21	21	125	19 1/2	Mar	22 1/2	Aug
McColl-Fontenac Oil 4% pfd.	100	—	a85	a85	2	87	Oct	95	Feb
Melchers Distilleries Ltd 6% pfd.	10	—	a14 1/4	a14 1/4	20	10 1/2	Jan	18	Jun
Mexican Lt & Pow Co Ltd com.	13.50	—	a11 1/2	a11 1/2	5	10 1/4	Oct	15 1/2	Mar
Minnesota & Ontario Paper Co.	5	—	21	21	191	21	Oct	34	Apr
Montreal Refrig & Storage Ltd.	*	40	40	40	5	40	Feb	40	Feb
Moore Corp Ltd common	*	—	60 1/2	61	440	49 1/2	Jan	72	July
Mount Royal Rice Mills Ltd.	*	12 1/2	12 1/2	12 1/2	175	11	Nov	13 1/2	Mar
Newfoundland Lt & Pow Co Ltd.	10	46	45	46	375	38	Oct	57	Jun
Pembina Pipe Lines Ltd common.	1.25	7 1/2	6 1/2	7 1/2	800	6 1/2	Nov	17 1/2	May
Power Corp. of Can 6% cum 1st pfd.	50	—	a41 1/2	a41 1/2	10	40 1/2	Oct	46	Mar
Quebec Telephone Corp common	5	19	19	19	1,117	16 1/2	Oct	25 1/4	Jun
Reitmans (Canada) Ltd.	*	—	13	13	125	12	Oct	16 1/2	Jan
Renold Chains Canada Ltd.	*	—	15	15	100	15	Feb	15	Feb
Russell Industries Ltd.	*	—	9	9	100	8 1/4	Oct	12 1/2	Jan
St Maurice Gas Inc.	1	—	60c	60c	1,500	50c	Oct	1.30	Jan
Southern Canada Pwr 6% cum pfd.	100	115	113	115	27	108	Oct	136	Jan
Traders Finance Corp class A.	*	35 1/2	33 1/4	35 1/2	485	33	Oct	42 1/2	Jun
Trans Mountain Oil Pipe Line Co.	*	63	59	65	1,045	54	Oct	144 1/2	May
Union Gas of Canada Ltd.	*	65 1/4	63	66	325	52	Oct	85 1/2	July
Wainwright Producers & Refiners Ltd.	1	2.80	2.80	2.80	100	2.65	Oct	4.35	July
Waterman Pen Co Ltd (L E)	*	5 1/2	5 1/2	5 1/2	1,399	5	Aug	10 1/2	Jan
Westeel Products Ltd.	*	—	14	14	100	14	Nov	19 1/2	Aug
Windsor Hotel Ltd.	*	—	20	20	220	20	Nov	35	Feb
Woods Manufacturing Co Ltd.	*	—	41	41	100	41	May	47	Feb
Mining and Oil Stocks—									
AlSCOPE Exploration Ltd.	*	16c	14c	16 1/2c	5,300	14c	Nov	70c	Apr
Altex Oils Ltd.	*	—	15c	15c	1,000	15c	Oct	35c	Apr
Anacon Lead Mines Ltd.	20c	—	a40c	a40c	35	53c	Nov	2.00	Jan
Anthonian Mining Corp.	1	9 1/2c	8c	11c	19,500	8c	Oct	30c	Jan
Arno Mines Ltd.	*	—	4c	4c	500	3 1/2c	Oct	10c	Jan
Bailey Selburn Oil & Gas Ltd A.	1	7.60	7.40	7.70	4,405	7.40	Nov	20 1/4	Jan
Baker Talc Ltd.	1	26c	25c	26c	14,600	25c	Nov	1.75	Apr
Band-Ore Gold Mines Ltd.	1	—	4c	4 1/2c	10,500	3 1/2c	Sep	14c	Jan
Bandawan Mines Ltd.	1	—	7 1/2c	7 1/2c	5,500	7c	Oct	35c	Jan
Barvallee Mines Ltd.	1	—	5c	5c	600	5c	Nov	32c	Jan
Bateman Bay Mining	1	17c	15c	22c	21,300	15c	Oct	1.50	Jan
Beatrice Red Lake Gold Mines Ltd.	1	—	5c	6c	5,500	4c	Oct	11c	Jan
Belcher Mining Corp Ltd.	1	—	1.52	1.52	200	1.20	Oct	3.00	Mar
Bellechasse Mining Corp Ltd.	1	55c	44c	55c	36,300	40c	Jan	56c	Oct
Bonnyville Oil & Refining Corp.	1	16c	15c	18 1/2c	17,101	15c	Nov	48c	Jun
Bornite Copper Corp.	—	—	7c	8c	5,500	6 1/2c	Oct	38c	May
Bouscadillac Gold Mines Ltd.	1	a8c	a8c	a10c	1,300	7c	Aug	13 1/2c	Jan
Bouzan Mines Ltd.	1	—	47c	48c	2,500	38c	Oct	1.50	Jan
Burnt Hill Tungsten Mines Ltd.	1	a21c	a21c	a24c	490	20c	Oct	1.30	Feb
Calgary & Edmonton Corp Ltd.	*	20	20	20 1/2	100	17 1/2	Oct	35 1/2	July
Calumet Uranium Mines Ltd.	1	4c	4c	4c	2,500	4c	Sep	11 1/2c	Mar
Campbell Chibougamau Mines Ltd.	1	6.00	4.90	6.00	5,762	3.90	Oct	13 1/2	Jan
Canadian Admetral Oil Ltd.	*	—	45c	45c	1,500	34c	Oct	60c	Jun
Canadian Atlantic Oil Ltd.	2	—	4.75	4.85	300	4.50	Oct	10 1/4	Jun
Canadian Collieries Resources Ltd.	3	—	4.10	4.10	100	4.10	Nov	7.25	Jan
Canadian Homestead Oils Ltd.	10c	—	1.87	2.10	2,600	1.75	Nov	3.10	July
Canadian Lithium Mines Ltd.	1	21c	20c	22c	16,200	14c	Aug	45c	Jan
Canalask Nickel Mines Ltd.	1	31c	28c	35c	74,400	15c	Oct	82c	May
Can-Met Explorations	1	—	2.06	2.20	3,100	1.90	Oct	5.65	Apr
Canuba Mines Ltd.	1	12c	12c	14c	900	9c	Oct	55c	Jan
Capital Lithium Mines Ltd.	1	—	17c	21 1/2c	21,600	13c	Oct	54c	Jan
Carnegie Mines Ltd.	—	5c	5c	5 1/2c	11,000	5c	Nov	19c	Jan
Cartier-Malartic Gold Mines Ltd.	1	—	3c	3c	1,000	3c	Aug	7 1/2c	Jan
Central-Del Rio Oils Ltd.	*	7.30	6.95	7.30	9,550	5.75	Oct	14 1/4	July
Central Manitoba Mines Ltd.	1	a6c	a6c	a6 1/2c	1,500	5c	May	15c	Mar
Chibougamau Jaculet Ltd.	75c	45c	39c	45c	7,500	30c	Oct	4.20	Feb
Chipman Lake Mines Ltd.	1	—	6c	6c	7,000	5 1/2c	Nov	46c	Aug
Cleveland Copper Corp.	1	—	10c	12c	3,500	9c	Sep	40c	Jun

CANADIAN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 22

Toronto Stock Exchange

STOCKS		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
	Par		Low	High		Low		High	
Compagnie Miniere de l'Ungava									
Ltee	1.50	35c	30c	35c	10,100	20c	Oct	47c Aug	
Consolidated Bi-Ore Mines Ltd.	1	7c	7c	7c	5,070	6 1/2c	Oct	27c Mar	
Consol Central Cadillac Mines Ltd.	1	6c	5c	6c	2,000	5c	Nov	17c Jan	
Consolidated Denison Mines Ltd.	1	12	11	12 1/2	8,380	11	Nov	25 3/4 Apr	
Consolidated Monpas Mines Ltd.	1	—	6 1/2c	6 1/2c	500	6 1/2c	Nov	18c Mar	
Consol Quebec Yellowknife Mines	1	7c	7c	7c	4,500	6c	Oct	22c Jan	
Consol Sudbury Basin Mines Ltd.	1	—	a61c	a62c	500	65c	Nov	3.05 Jan	
Continental Mining Exploration Ltd.	1	3.10	3.10	3.15	10,100	2.00	Aug	5.25 Jan	
Copper-Man Mines Ltd.	1	—	8 1/2c	8 1/2c	1,000	8 1/2c	Nov	30c Mar	
Copper Rand Chib Mines Ltd.	1	—	1.57	1.64	5,100	1.25	Oct	5.10 Jan	
Dolsan Mines Ltd.									
Dome Mines Ltd.	1	27c	23c	27c	11,494	15c	Nov	27c Nov	
Duvau Copper Ct Ltd.	1	—	11 1/4	11 3/4	200	11 1/4	Nov	14 1/4 Jun	
East Sullivan Mines Ltd.	1	14c	14c	14c	1,000	14c	Nov	72c Jan	
East Sullivan Mines Ltd.	1	2.00	2.00	2.00	600	1.75	Oct	5.20 Jan	
Eastern Min. & Smelt Corp Ltd.	1	30c	80c	80c	1,000	80c	Nov	4.05 Mar	
El Sol Gold Mines Ltd.	1	9c	9c	9 1/2c	1,000	9c	Nov	80c Jan	
Empire Oil & Minerals Inc.	1	—	7c	7c	500	6c	Nov	24 1/2c Mar	
Fab Metal Mines Ltd.									
Falconbridge Nickel Mines Ltd.	1	10c	10c	10c	10,100	10c	Nov	29 1/2c Apr	
Fano Mining & Exploration Inc.	1	24	23 1/2	24	1,605	21 1/4	Oct	42 3/4 Jan	
Fatima Mining Co Ltd.	1	18c	16c	20c	71,100	14c	May	30c Aug	
Fontana Mines	1	50c	42c	51c	31,500	42c	Nov	1.32 Sep	
Fundy Bay Copper Mines	1	7c	7c	7 1/2c	1,500	4c	Aug	14c Jan	
Futurity Oils Ltd.	1	59c	58c	60c	3,000	7 1/2c	Oct	23c Jan	
Gaspe Oil Ventures Ltd.	1	7c	7c	8c	7,300	5c	Oct	30c Mar	
Geco Mines Ltd.	1	—	a9.00	a9.00	50	9	Sep	16 May	
General Petroleum of Canada Ltd.									
Class A	1	—	2.65	2.65	303	2.65	Nov	5.60 Apr	
Golden Age Mines Ltd.	1	25c	20c	25c	6,500	15c	Oct	47c Aug	
Gunnar Mines Ltd.	1	14	13	14 1/4	1,850	10 3/4	Oct	21 1/2 Mar	
Hartman Copper Corp Ltd.	1	—	4c	5c	15,000	4c	Oct	21c Jan	
Hollinger Cons. Gold Mines Ltd.	1	21 1/2	20 1/2	21 3/4	4,255	17 1/2	Oct	35 1/4 Apr	
Hudson-Rand Mines Ltd.	1	—	a4c	a5c	167	6c	Nov	65c Jun	
Inspiration Mining & Dev Co Ltd.									
International Ceramic Mining Ltd.	1	—	50c	50c	1,000	37c	Oct	80c May	
iso Uranium Mines	1	—	14c	14c	1,000	14c	Nov	30c July	
Israel Continental Oil Co Ltd.	1	28c	26c	28c	16,500	16c	Jan	84c Jun	
Jardine Mines Ltd. voting trust	1	a16c	a16c	a16c	3,100	10c	Oct	75c Jun	
Jaye Explorations Ltd.	1	—	21 1/2	21 1/2	34,000	21 1/2	Oct	13c Jan	
Kerr-Addison Gold Mines Ltd.	1	40c	40c	41c	2,500	40c	Nov	93c Jan	
Kontiki Lead & Zinc Mines Ltd.	1	—	14 3/4	14 3/4	200	14	Jun	17 Jan	
Labrador Mining & Explor Co Ltd.	1	—	5c	5 1/2c	2,400	5c	Nov	23c Jan	
Lingside Copper Mining Co Ltd.	1	15	14	15	355	10 3/4	Oct	25 Jun	
Lithium Corp. of Canada Ltd.	1	—	4c	4c	500	3c	Sep	13 1/2c Jan	
Maritime Mining Corp Ltd.	1	—	21c	21c	3,000	5c	Oct	60c Jan	
Maripé Explorations									
McIntyre-Porcupine Mines Ltd.	1	—	63c	63c	1,000	63c	Nov	2.10 Jan	
Medallion Petroleum Ltd.	1	81c	67c	81c	141,600	25c	Oct	81c Nov	
Mercedes Exploration Co Ltd.	1.25	—	70	70	80	68	Oct	115 July	
Merrill Island Mining Ltd.	1	—	2.20	2.20	1,060	2.20	Nov	5.00 Apr	
Merrill Petroleum Ltd.	1	10c	10c	12c	3,700	10c	Nov	55c Jan	
Mid-Chibougamau Mines Ltd.	1	85c	78c	85c	10,900	60c	Oct	2.08 Jan	
Mining Corp. of Canada Ltd.	1	10 1/4	10	10 1/4	1,700	8.10	Nov	17 3/4 Jun	
Molybdenite Corp. of Canada Ltd.	1	45c	42c	45c	8,300	40c	Oct	1.92 Jun	
Montpre Mining Co Ltd.	1	a11 1/2	a11 1/2	a11 1/2	140	10 1/4	Oct	20 1/2 Jan	
Montguy Explorations Ltd.	1	—	80c	80c	1,000	80c	Nov	1.75 May	
New Formaque Mines Ltd.	1	43c	38c	45c	41,755	20c	Sep	1.08 Apr	
New Jack Lake Uranium Mines Ltd.	1	90c	80c	95c	33,400	50c	Oct	2.65 Mar	
New Pacific Coal & Oils Ltd.	1	9c	9c	10c	12,000	7c	Oct	62c Jan	
New Santiago Mines Ltd.	1	—	6c	8c	4,000	6c	Nov	49c July	
New Spring Coulee Oil & Minerals Ltd.	1	—	90c	97c	1,000	80c	Oct	2.00 Feb	
New West Amulet Mines	1	50c	4 1/2c	5c	8,000	4 1/2c	Oct	14c Jan	
Nickel Rim Mines Ltd.	1	16c	14c	16c	119,800	8c	Jun	18c July	
North American Rare Metals	1	—	13c	13 1/2c	3,000	9c	Aug	25c Jan	
Northspan Uranium Mines Ltd.	1	—	1.25	1.38	3,200	1.25	Nov	4.85 Jan	
Obalski (1945) Ltd.	1	1.03	1.00	1.03	2,000	1.00	Oct	1.80 Mar	
Okalta Oils Ltd.	1	—	3.35	3.60	2,000	3.35	Nov	9.00 Mar	
Opemiska Copper Mines (Quebec) Ltd.	1	7c	7c	7 1/2c	9,450	5c	Oct	33c Jan	
Opemiska Uranium Mines Ltd.	1	1.45	1.45	1.55	2,500	1.35	Oct	2.90 Jan	
Orchan Uranium Mines Ltd.	1	14c	14c	14c	2,500	10c	Oct	54c Jan	
Partridge Canadian Explorations Ltd.	1	7.35	7.05	7.35	1,400	5.75	Oct	14 3/4 Apr	
Pato Cons. Dredging Gold Ltd.	1	14c	13c	14c	7,600	10c	Oct	80c May	
Paudash Lake Uranium Mines Ltd.	1	—	22c	25c	22,700	13c	Oct	34c Jun	
Pennbec Mining Corp.	2	—	2.80	2.80	500	2.35	Nov	5.15 Apr	
Phillips Oil Co Ltd.	1	37c	32c	37c	23,500	18c	July	37c Nov	
Pitt Gold Mining Co.	1	22c	20c	22c	16,000	15c	Oct	45c Jan	
Porcupine Prime Mine	1	95c	95c	95c	2,600	92c	Oct	1.85 Apr	
Portage Island (Chib) Mines Ltd.	1	—	4c	5c	6,500	4c	Oct	15c Jan	
Provo Gas Producers Ltd.	1	—	6 1/2c	6 1/2c	3,000	3c	Oct	17c Jan	
Quebec Chibougamau Gold Fields Ltd.	1	11c	10c	12c	19,930	9c	Nov	75c Feb	
Quebec Labrador Dev Co Ltd.	1	2.65	2.50	2.65	2,700	1.85	Oct	4.25 July	
Quebec Lithium Corp.	1	49c	45c	49c	9,200	40c	Oct	2.28 Jan	
Quebec Oil Development Ltd.	1	7c	7c	8 1/2c	4,500	7c	Oct	26c Mar	
Quebec Smelting Refining Ltd.	1	6.40	6.25	6.50	2,000	5.00	Oct	10 Mar	
Red Crest Gold Mines	1	6c	6c	6 1/2c	12,500	6c	Jan	20c Mar	
Sharbat Lake Mines Ltd.	1	23c	21c	26c	10,000	18c	Oct	77c Jan	
Sherritt-Gordon Mines Ltd.	1	—	6 1/2c	7 1/2c	14,500	4 1/2c	Oct	19c Jan	
South Dufault Mines Ltd.	1	—	25c	25c	2,000	18c	Oct	1.00 Aug	
Standard Gold Mines Ltd.	1	4.65	4.60	4.75	1,000	4.21	Oct	8.00 Jan	
Steep Rock Iron Mines Ltd.	1	—	5c	5c	500	5c	Aug	12c Jan	
Sullivan Cons. Mines	1	—	10c	10c	500	9c	Sep	22c Aug	
Tandem Mines Ltd.	1	9.35	9.10	10	6,840	9.10	Nov	23 May	
Tache Lake Mines Ltd.	1	—	1.95	2.05	2,100	1.80	Nov	4.00 Jan	
Tarbell Mines Ltd.	1	11c	10 1/2c	11 1/2c	4,000	10c	Sep	57c Jan	
Tazin Mines Ltd.	1	—	10c	12c	1,500	7 1/2c	Sep	16c Apr	
Tib Exploration Ltd.	1	—	4c	4 1/2c	21,500	4c	Nov	30c Jan	
Titan Petroleum Corp.	1	—	15c	17c	8,600	10c	Jan	65c Jun	
Trans Empire Oils Ltd.	1.25	11c	11c	13c	17,000	6c	Oct	60c Jan	
Trebor Mines Ltd.	1	2.30	2.00	2.50	6,125	2.00	Nov	2.90 Nov	
Trojan Consolidated Mines Ltd.	1	—	1.80	1.90	4,000	1.80	Oct	3.35 May	
United Asbestos Corp Ltd.	1	16c	13c	16c	14,800	12c	Oct	33c Jan	
United Oils Ltd.	1	—	23c	23c	2,000	20c	Oct	74c July	
Valer Lithium Mines Ltd.	1	—	4.50	4.50	100	4.10	Oct	7.00 May	
Virginia Mining Corp.	1	2.65	2.35	2.65	22,400	1.80	Jan	4.40 May	
Weedon Pyrite & Copper Corp Ltd.	1	8c	8c	10c	16,500	7c	Sep	22c Jan	
Westburne Oil Co Ltd.	1	50c	45c	55c	25,600	35c	Sep	2.35 Jan	
Westville Mines Ltd.	1	—	22c	22c	500	20c	Aug	54c Jan	
Westville Mines Ltd.	1	73c	72c	80c	4,050	55c	Oct	1.05 Jan	
Westville Mines Ltd.	1	—	7c	9c	6,400	5c	Oct	27c Jan	

STOCKS

	Par	Sale Price of Prices		Shares	Range Since Jan. 1		
		Low	High		Low	High	
Abitibi Power & Paper common	•	26 3/4	25	26 3/4	4,286	22 1/4 Oct	35 1/4 Jan
Acadia Atlantic Sugar common	•	8 1/4	8	8 1/4	275	7 Apr	9 1/4 Jan
Class A	•	•	18 1/4	18 1/4	155	17 Oct	21 Jan
Acadia-Uranium Mines	1	7c	6c	7 1/2c	3,100	6c Oct	16c Apr
Acme Gas & Oil	•	•	14c	14c	2,500	13c Oct	23c Feb
Advocate Mines Ltd.	1	3.50	3.15	3.50	8,400	2.25 Oct	10 1/4 Mar
Agnew Surpass preferred	10	9 3/4	9 3/4	9 3/4	109	8 1/4 Oct	9 7/8 Mar
Ajax Petroleum	50c	•	50c	55c	7,600	44c Nov	93c July
Akaiicho Yellowknife Gold	1	•	28c	30c	2,500	25c Oct	44c Feb
Alba Explorations	1	•	6c	7c	6,781	6c Nov	20c Jan
Alberta Distillers common	•	•	1.35	1.40	150	1.20 Oct	1.85 Jan
Voting trust cts.	•	•	1.15	1.15	500	1.10 Oct	1.70 Jan
Alberta Pacific Cons Oils	•	38c	36c	41c	6,700	27 1/2c Oct	66c Aug
Algom Uranium	1	15	12 1/2	15 1/4	11,050	12 1/2 Nov	25 1/4 May
Warrants	•	6.25	5.00	6.25	5,185	5.00 Nov	17 May
Algoma Steel	•	24 3/4	24 3/4	25 1/4	2,709	22 1/4 Nov	50 1/4 July
Aluminium Ltd common	•	30	27 1/4	30 1/4	24,192	26 1/4 Oct	50 1/4 July
4 1/2% preferred	25	•	21 1/4	21 3/4	241	19 1/4 July	23 1/2 Jan
4 1/2% preferred	50	44 1/4	44 1/4	45 1/2	366	41 Oct	48 1/2 Jan
Amalgamated Rare Earth	1	65c	60c	75c	2,661	50c Oct	2.00 July
American Leduc Petroleum Ltd.	•	18c	17c	19c	87,816	14 1/2c Oct	70c Jan
American Nepheline	50c	•	75c	75c	7,250	74c Nov	1.98 Jan
Anacon Lead Mines	20c	54c	50c	54c	4,759	50c Nov	2.00 Jan
Anchor Petroleum	1	•	12 1/2c	13c	4,600	10c Oct	28c May
Anglo Amer Explor	4.75	9.25	8.50	9.25	400	7.25 Oct	16 1/2 Jan
Anglo Canadian Pulp & Paper pfd.	50	47	46 1/2	47	185	45 Oct	51 1/2 Feb
Anglo Huronian	•	9.00	9.00	9.00	1,300	9 Nov	13 Jan
Anglo Royyn Mines	1	26c	26c	26c	3,600	24c Oct	94c Feb
Ansil Mines	1	15 1/2c	15c	20c	12,539	15c Oct	70c July
Apex Consolidated Resources	•	5c	5c	6c	9,200	5c Aug	14c Jan
Arcaida Nickel	1	37 1/2c	36c	40c	78,006	32c Nov	2.20 Jan
Warrants	•	20c	15c	21c	3,900	14c Nov	82c Jun
Arca Corporation	•	•	25c	25c	1,600	22c July	40c Feb
Area Mines	1	70c	67c	70c	2,600	37c Jan	1.90 Jun
Argus Corp common	•	14	13 1/4	14 1/4	1,680	12 1/2 Oct	20 July
\$2 1/2% preferred	50	39	39	39 1/2	145	36 Oct	43 Jan
\$2.40 preferred	50	41	40 1/2	42	325	37 Nov	50c Apr
Arjion Gold Mines	•	•	7c	8 1/2c	12,800	7c Nov	19c Apr
Ashdown Hardware class B	10	•	10 1/2	10 1/2	100	10 Mar	13 1/4 May
Ash Temple class B	100	8 1/4	8 1/4	8 1/4	50	8 1/4 Nov	8 3/4 Aug
Associated Artists Productions	25c	7 1/2	6 1/2	7 1/2	5,710	5 1/2 Oct	11 1/4 May
Debentures	•	•	82 1/4	84	470	75 Oct	118 1/4 May
Warrants	•	3.95	3.95	4.50	3,289	3.75 Nov	15 1/4 Apr
Atlantic Acceptance common	•	•	5 1/4	5 1/4	300	5 Mar	6 1/4 Jun
Atlas Steels	•	18 3/4	18	19	3,241	15 1/2 Oct	29 1/4 Jan
Atlas Yellowknife Mines	1	•	6c	6c	500	6c Aug	14c Jan
Atlin-Ruffner Mines	1	27c	22c	28c	76,300	16c Oct	1.16 Mar
Aubelle Mines	1	6 1/2c	5 1/2c	6 1/2c	4,000	5c Oct	17c Feb
Aumacho River Mines	1	17c	17c	20c	25,000	12c Sep	39c Jan
Aumaque Gold Mines	1	7 1/2c	7c	7 1/2c	17,900	6c Oct	21c Jan
Aunor Gold Mines	1	1.90	1.85	1.93	3,400	1.60 Mar	2.09 Sep
Avilabona Mines Ltd	1	•	5c	6c	7,050	5c Nov	12 1/2c Jan
Bailley Selburn Oil & Gas class A	1	7.60	7.30	7.75	5,935	7.30 Nov	20 1/4 Jan
5% preferred	•	23	21 3/4	24	1,185	21 Oct	41 Jan
5 1/2% 2nd preferred	25	•	22 1/4	24	1,025	19 Oct	28 July
Banff Oils	50c	1.90	1.76	1.95	2,400	1.50 Oct	3.80 July
Bankeno Mines	1	•	15c	17c	2,000	15c Nov	42c May
Bankfield Cons Mines	1	•	6c	6c	3,000	6c Nov	12 1/2c Mar
Bank of Montreal	10	42 3/4	42	43	3,672	37 1/2 Oct	54 1/4 Jan
Bank of Nova Scotia	10	52 1/2	52	53	1,780	46 1/2 Oct	60 Jun
Barnat Mines	1	•	18c	19c	3,500	18c Nov	45c Jan
Barvue Mines	1	20c	17c	20c	5,980	10c Oct	84c Jan
Barymin Exploration Ltd.	1	•	50c	52c	4,200	50c Nov	75c Jan
Base Metals Mining	•	32c	30c	34c	23,600	20c Oct	92c May
Baska Uranium Mines	•	13c	12c	14c	19,850	10c Oct	47c Mar
Bata Petroleum Ltd.	•	5 1/2c	5 1/2c	6c	4,000	5c Oct	12 1/2c Jun
Bathurst Power & Paper class A	•	•	42	43 1/4	100	42 Oct	60 Apr
Beattie-Duquesne	1	28c	28c	30 1/2c	29,650	25c Oct	1.89 Jan
Beatty Bros	•	•	3.75	4.00	250	3.50 Nov	7.50 May
Beaueage	1	66c	60c	66c	3,950	45c Oct	1.75 Jun
Beaver Lodge Uranium	•	•	12c	12c	500	10c Oct	40c Jan
Beaver Lumber Co common	•	18	18	18	25	14 1/2 Apr	19 1/4 May
Belcher Mining Corp.	1	1.53	1.46	1.64	169,150	99c Oct	3.15 May
Bell Telephone	25	40	39 1/2	40	9,396	35 1/2 Oct	46 1/2 May
Bethlehem Copper Corp.	50c	80c	80c	85c	8,600	55c Oct	2.75 Feb
Bevon Mines	1	15c	11c	16c	31,682	10c Oct	32c Feb
Bibis Yukon Mines	1	5c	4 1/2c	5c	7,500	4 1/2c Oct	12c Jan
Bicroft Uranium Mines	1	88c	82c	90c	14,800	80c Oct	2.65 Jan
Warrants	•	•	30c	35c	5,300	30c Nov	1.70 Mar
Bidcop Mines Ltd.	1	8c	8c	9c	7,600	8c Nov	70c Jan
Biltmore Hats common	•	•	6 1/2	6 1/2	100	5 1/2 May	7 July
Black Bay Uranium	•	20c	15c	27c	34,500	15c Nov	1.12 Jan
Bonville Gold Mines	1	5c	5c	6c	8,500	4 1/2c Oct	14c Mar
Bordulac Mines	1	7c	7c	8c	11,500	7c Aug	15c May
Bouscadillac Gold	1	8c	8c	10c	15,500	7c Sep	18 1/2c Jan
Bouzan Mines Ltd.	1	50c	47c	50c	41,000	33c Oct	1.55 Jan
Bowater Corp 5% pfd.	50	41	41	42	150	40 Oct	45 July
5 1/2% preferred	50	•	44	44	50	42 1/2 Sep	49 Mar
Bowater Paper	1	3.75	3.75	4.00	1,350	3.50 Oct	6 1/4 Apr
Boymar Gold Mines	1	•	8 1/2c	10c	20,100	6c Jun	19c Sep
Bralorne Mines	•	4.20	4.10	4.25	1,830	3.75 Feb	5.45 Mar
Brazilian Traction common	•	6 1/4	6 1/4	6 3/4	17,521	6 1/4 Nov	10 July
Brilund Mines Ltd.	1	14c	13c	15c	19,000	13c Oct	90c May
Britaka Petroleum	1	1.60	1.40	1.60	8,850	1.35 Nov	3.60 Jun
British Amer Oil	1	36 3/4	35 1/4	37	10,144	25 Oct	57 1/2c Jun
British Columbia Electric—	•	•	•	•	•	•	•
4 1/2% preferred	50	42	41	43	500	40 Sep	44 Feb
4 3/4% preferred	10	88	87	88	305	86 Oct	95 1/4 Mar
5% preferred	50	46 1/4	46 1/4	47 1/2	530	44 1/4 Sep	60 Mar
British Columbia Forest Products	•	8 1/2	8 1/2	8 3/4	3,265	7 1/2 Oct	13c Jan
British Columbia Power	•	39 1/2	39	39 1/2	3,213	33 1/4 Oct	63 Jun
British Columbia Telephone Co.	25	38 3/4	37 1/4	38 3/4	826	37 Oct	47 1/4 Apr
Broulan Reef Mines	1	63c	62c	64c	7,300	60c Aug	1.07 Jan
Brown Company	1	10 1/2	10 1/2	10 7/8	2,050	10 Nov	17 1/2 July
Brunhurst Mines	1	•	5c	6 1/2c	4,500	5c Oct	19c Jan
Brunsmans Mines	1	•	6c	6c	500	6c Aug	15c Jan
Brunswick Mining & Smelting	1	4.30	4.25	4.40	1,850	4.25 Oct	12 1/4 Apr
Buffalo Ankerite	1	•	72c	75c	4,600	67c Oct	2.50 May
Buffalo Red Lake	1	6c	6c	6c	1,000	5c Oct	31 1/2c Feb
Building Products	•	34	32	34	320	25 3/4 July	37c July
Bullocks Ltd class A	•	•	5 1/4	5 1/4	100	5 1/4 Nov	7 1/4 Apr
Bunker Hill Ext.	•	•	6c	6 1/2c	4,800	6c Nov	15 1/2c Jan
Burchell Lake	1	21 1/2c	20c	26c	41,400	15c Oct	82c May
Burns	•	10 1/4	9 1/4	10 1/4	3,285	9 Sep	11 1/4 Apr
Cabanga	•	40c	40c	40c	4,500	32c Oct	3.20 May
Cable Mines Oils	1	18c	18c	19c	1,484	19c Nov	51c Aug
Calalta Petroleum	25c	64c	61c	68c	15,000	60c Oct	1.55 Jan
Calgary & Edmonton	•	21	19 1/4	21	860	17 Oct	36c July
Calgary Power common	•	65 1/2	63 1/2	66	1,590	55 Oct	80 Jun
Campbell Chibougamau	1	5.75	4.90	6.00	36,000	3.75 Oct	13 1/2 Jan
Campbell Red Lake	1	4.95	4.95	5.00	800	4.50 Oct	6.20 Jan
Canada Cement common	•	23	21 1/4	23	1,305	20 1/2 Nov	30 1/4 Apr
Preferred	20	27	27	27	22	25 Nov	28 Feb
Canada Crushed Cut Stone	•	•	6	6	100	5 1/2 Aug	8 1/2 May
Canada Foils class A	•	•	16 1/2	16 1/2	150	13 Jan	17 1/2 Oct
Canada Foundry & Forgings class A	•	25	25	25	3	24 1/4 July	28 Jun
Canada Iron Foundries common	10	•	27 1/2	28 1/2	115	24 1/4 Oct	42c Apr
Canada Life Assurance	120	120	120	120	5	115 Nov	175 Feb

CANADIAN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 22

STOCKS							STOCKS								
Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
Par	Low	High	Low	High	Low	High	Par	Low	High	Low	High	Low	High		
Canada Malting common	26	23 1/4	23 1/4	23 1/4	35	45	Oct 55 Jan	Cree Oil of Canada	4.25	4.05	4.25	500	3.00	Oct 6.50 July	
Preferred	26	23 1/4	23 1/4	23 1/4	15	22 1/4	July 24 1/4 Mar	Warrants	2.33	2.11	2.50	13,361	1.10	Oct 3.95 July	
Canada Oil Lands	1.75	1.75	1.95	1.95	4,800	1.75	Nov 4.50 Jan	Crestaurum Mines	1	6 1/2	6 1/2	500	5c	Nov 15c Apr	
Warrants	1.00	1.00	1.00	1.00	200	95c	Nov 2.85 Mar	Crestbrook Timber common	50	2.00	2.00	100	1.30	Nov 4.25 Jan	
Canada Packers class A	35 1/2	35 1/4	35 1/2	35 1/2	200	33	Aug 39 1/2 Jan	Warrants	1	85c	85c	50	75c	Oct 1.80 Feb	
Class B	35 1/2	34	34	34	550	33 1/4	Nov 37 1/2 Mar	Croitor Pershing	1	8c	9 1/2	3,500	8c	Nov 28c Mar	
Canada Permanent Mtge	20	76	76	76	73	73 1/2	Sep 90 Jan	Crown Zellerbach	5	43	43	75	42	Sep 55 July	
Canada Safeway Ltd pfd	100	85	85	85	45	82	Nov 90 Aug	Crows Nest	10	16 1/2	16 1/2	200	15 1/2	Nov 27 July	
Canada Southern Oil warrants	1.10	1.00	1.17	1.17	4,000	75c	Feb 5.00 July	Crowpat Minerals	1	10 1/2	10c	4,850	10c	Oct 42c Feb	
Canada Southern Petroleum	1	4.00	3.80	4.00	17,411	3.60	Nov 8.30 July	Cusco Mines Ltd	1	7c	8c	5,000	5c	Oct 36c Jan	
Canada Steamship Lines common	12.50	11	11	11	160	29	Jan 45 Jun								
Preferred	12.50	11	11	11	280	10 1/2	Oct 12 1/2 Jan	Daering Explorers	1	14c	18c	5,651	14c	Nov 65c May	
Canadian Admiral Oils	46c	40 1/2	52c	52c	43,121	29c	Oct 60c Jun	Daragon Mines	1	13c	14c	9,800	10c	Oct 47c Jan	
Canadian Astoria Minerals	1	7 1/2	7c	7 1/2	3,500	6c	Oct 24 1/2 Jan	Davis Leather class B	1	2.75	2.50	425	2.00	Apr 3.50 Feb	
Canadian Atlantic Oil	2	5.20	4.75	5.20	5,468	4.20	Oct 9.60 July	Decoursey Brewis Mines	1	32c	30c	17,025	24c	Oct 62c Aug	
Canadian Bank of Commerce	20	45 1/2	44 1/4	46	2,977	35 1/2	Oct 56 Jan	Warrants	1	1c	2c	3,000	1c	Nov 20c Jan	
Canadian Breweries common	25	25	24 1/4	25 1/2	2,668	23	Oct 28 July	Deer Horn Mines	1	13c	12c	2,000	12c	Oct 34c Jan	
Preferred	25	27 1/2	25 1/4	27 1/2	610	23 1/2	Oct 29 Jun	D'Eldona Gold Mines Ltd	1	8c	8c	4,500	7c	Aug 17c Sep	
Canadian British Aluminium	10c	53c	43c	53c	24,958	40c	Oct 78c Apr	Delnite Mines	1	1.28	1.17	14,912	98c	Oct 2.83 Apr	
Canadian British Empire Oils	10c	53c	43c	53c	24,958	40c	Oct 78c Apr	Devon Palmer Oils	25c	5c	4 1/2	14,700	4c	Nov 21c Apr	
Canadian Cannery class A	13	13	13 1/4	13 1/4	230	12 1/2	Sep 14 1/4 May	Diadem Mines	1	26	25 1/4	6,686	22 1/2	Oct 32 1/2 Jan	
								Distillers Seagrams	2	9.15	3.25	1,470	6.90	Oct 13 1/4 May	
Canadian Celanese common	25	13	13 1/2	13 1/2	605	12 1/4	Apr 16 1/4 Jun	Dome Exploration	1	11	11 1/4	3,180	10 1/4	Nov 14 1/4 Jun	
S1 preferred	25	15 1/4	15 1/4	15 1/4	125	15 1/2	May 16 1/4 Jun	Dome Mines	1	21 1/2	21 1/2	209	20 1/4	Oct 28 1/2 July	
S1 1/2 preferred	25	15 1/4	15 1/4	15 1/4	125	15 1/2	May 16 1/4 Jun								
Canadian Chemical & Cellulose	5.00	4.95	5.00	5.00	3,500	4.50	Nov 9 Jan	Dominion Foundry & Steel common	26	25	26	2,730	22 1/2	Oct 33 1/2 Jun	
Canadian Chieftain Pete	1.22	1.02	1.25	1.54	795	76c	Oct 3.00 May	Preferred	100	96	96	560	95 1/2	Aug 99 Mar	
Canadian Collieries Resources Ltd com	3	4.25	4.15	4.25	1,575	4.00	Oct 7 1/4 Jan	Dominion Magnesium	10 1/4	10	10 1/2	525	9 1/2	Oct 16 May	
Preferred	3	4.25	4.15	4.25	1,575	4.00	Oct 7 1/4 Jan	Dominion Scottish Invest common	1	19	19	150	19	Nov 27 1/2 May	
Canadian Decalta Gas warrants	1	68c	63c	68c	1,500	58c	Nov 85c Jan	Dominion Steel & Coal common	18 1/2	18	18 1/2	744	17	Oct 32 1/2 Aug	
Canadian Devonian Petroleum	5.25	5.10	5.40	22,215	3.80	Oct 9.40 May	Dominion Stores	48	46 1/2	48 1/4	2,603	39 1/2	Jan 57 1/2 May		
Canadian Dredge & Dock	1	16	16	16	100	13 1/2	Oct 22 1/2 May	Dominion Tar & Chemical common	9 1/2	9 1/2	10	4,869	6 1/2	Oct 17 1/2 Jan	
Canadian Dyno Mines	1	60c	60c	65c	33,170	50c	Oct 2.70 Mar	Dominion Textile common	7 1/4	7 1/4	7 1/4	1,155	7	Oct 9 1/4 Jan	
Canadian Export Gas Ltd	30c	4.40	4.65	1,940	3.85	Oct 9.50 Aug	Dominion Woollens	50c	50c	50c	300	50c	Feb 1.00 Jan		
Canadian Fairbanks Morse common	1	17	17	17	110	17	Nov 21 Jan	Donald Mines	1	9c	9c	12,000	9c	Oct 37c Jan	
Canadian Gen Securities class A	15	14 1/4	15 1/2	15 1/2	50	14 1/4	Nov 23 Jan	Donnell & Mudge	1	60c	65c	1,400	60c	Nov 1.75 Jan	
Canadian High Crest	20c	45c	45c	45c	1,687	32c	Oct 1.35 Jun	Dow Brewery	1	30	30	75	30	Jan 30 Jan	
Canadian Homestead Oils	10c	2.80	1.85	2.80	32,864	1.50	Oct 3.10 July	Duvax Copper Co Ltd	1	13c	11 1/2	13c	13,300	11 1/2	Nov 73c Jan
Canadian Husky Oil	1	12 1/4	11 1/4	12 1/4	4,015	11	Oct 23 July	Duvax Oils & Minerals	1	10c	10c	11,600	10c	Oct 26c Jan	
Warrants	1	5.30	4.50	5.35	4,915	4.20	Oct 16 1/4 Jun								
Canadian Hydrocarbon	8	8	8 1/4	1,736	7 1/4	Nov 15 May									
Canadian Malartic Gold	21c	20 1/2	21c	2,600	20c	Oct 36c Jan	East Malaric Mines	1	1.71	1.61	1.80	34,150	1.10	Mar 1.85 Sep	
Canadian Nor Inca	1	17 1/2	17 1/2	714	11c	Oct 40 Apr	East Sullivan Mines	1	2.00	1.95	2.05	6,400	1.55	Oct 5.25 Jan	
Canadian Oil Cos common	1	27	26 1/4	27	3,068	24	Oct 29 1/2 July	Eastern Metals	1	8c	8c	10c	13,650	8c	Oct 50c Jan
5% preferred	100	12	9c	9c	50	92	July 101 1/4 May	Eastern Mining & Smelting Ltd	1	81c	75c	84c	58,970	70c	Oct 4.10 Jan
1953 warrants	1	12	12	12	160	8	Oct 31 1/2 July	Eastern Steel Prods	1	30c	30c	30c	200	30c	Nov 8.25 Jan
1955 warrants	5.50	5.00	5.50	2,800	3.05	Oct 15 July	Easy Washing Mach pfd	20	15	13 1/2	15	500	13	Jun 15 1/2 Feb	
							Economic Investment Trust	10	31 1/4	31 1/4	160	31 1/4	Nov 47 Aug		
Canadian Pacific Railway	25	23 3/4	23 3/4	23 3/4	16,357	23 3/4	Nov 34 1/4 May	Eddy Paper class A	20	38	38 1/2	145	37	Nov 58 Jan	
Canadian Petrofina preferred	10	17 1/4	17 1/4	17 1/4	270	17	Oct 26 1/4 May	Elder Mines	1	30c	30c	31c	4,716	25c	Feb 40c Feb
Canadian Prospect	16 1/2	1.75	1.75	1.80	2,650	1.55	Oct 5.50 Feb	Eldrich Mines common	1	15c	15c	17c	11,900	12 1/2	Oct 40c Mar
Canadian Thelium Corp	1	5 1/2	5 1/2	6 1/2	3,000	4 1/2	Nov 14c Apr	El Sol Gold Mines	1	9 1/2	9c	10 1/2	30,600	7 1/2	Oct 82c Jan
Canadian Wallpaper Mfrs class B	1	15	15	20	765	10 1/2	Jun 17 Sep	Equitable Life Insurance	25	39	39	40	130	35	Oct 48 July
Canadian Western Nat Gas 4% pfd	20	21c	21c	24c	2,320	21c	Sep 85c Apr	Eureka Corp	1	33 1/2	31c	34c	28,800	25c	Oct 1.30 Apr
Canadusa Oil & Gas	1	11c	11c	13c	6,000	11c	Nov 69c Jan	Excelsior Refractories	1	42c	42c	50c	5,200	40c	Nov 93c Jan
Canam Copper Coy	1	18c	18c	20c	2,166	18c	Nov 56c Jun	Explorers Alliance	1	15c	15c	2,100	11c	Oct 49 1/2 Jan	
Canpore Exploration	1	25c	25c	30c	79,150	14 1/2	Oct 1.02 Jan								

CANADIAN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 22

STOCKS					STOCKS						
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		
		Low High		Low High			Low High		Low High		
Hudson Bay Oil	16½	14½ 16½	12,438	12 Oct	17 Sep	Nama Creek Mines	30c	27c 33c	45,100	18c Oct	84c Jan
Hugh Pam Porcupine	1	18½c 18½c	2,000	18c Aug	46c Jan	National Drug & Chemical com.	5	11½ 11½	100	9½ Feb	12c July
Humber Oils	1	75c 65c 75c	12,800	65c Nov	2.20 Apr	Preferred	11½	11½ 11½	100	10½ Jan	12½ Jan
Huron & Erie Mortgage	20	32 32 32	125	30 Sep	35 Feb	National Explorations Ltd.	19c	18½c 21c	8,900	17c Oct	63c Jan
Imperial Bank	10	48 44½ 48½	534	42½ Nov	65 Jan	National Grocers preferred	20	26 26	110	25 May	27½ Jan
Imperial Invest class A	1	12 12½	450	9 Feb	15½ July	National Hosiery Mills class B	2	2.80 3.85	200	1.90 Oct	5.05 May
Imperial Oil	41	38¾ 41¾	11,059	33¾ Oct	60 May	National Petroleum	25c	2.00 1.75 2.10	1,700	1.75 Nov	5.05 May
Imperial Tobacco of Canada ordinary	5	12½ 11¾ 12¾	4,281	10½ July	12½ Apr	National Steel Car	22	21 22	505	19 Oct	29 May
6% preferred	4.86½	5¾ 5¾	620	4¾ July	6½ Jan	National Trust	10	36½ 37½	130	36½ Nov	44 July
Indian Lake Gold	1	6c 6c	2,200	5½c Oct	24c Jan	Nealon Mines	1	5c 5c	2,027	4½c Nov	28c Feb
Industrial Accident Corp Ltd common	28¾	27½ 28¾	4,091	23 Mar	32½ Jun	Nesbitt Labine Uranium	1	38c 22½c 38c	14,900	21c Oct	90c Feb
Warrants	8.00	8.00 8.00	180	5.90 Oct	10½ July	New Alger Mines	1	7½c 6c 7½c	6,200	5c Oct	23c Jan
\$2½ preferred	50	43 43 49	125	42¾ Jun	50 July	New Athona Mines	1	16c 20c	9,000	15c Oct	67c Mar
Inglis (John) & Co.	2.60	2.50 2.75	4,420	2.50 Nov	6½ Jan	New Bidlamque Gold	1	5c 5c	13,500	4c Oct	12½c May
Inland Cement Co preferred	10	13¾ 13¾	1,500	12½ Oct	24¾ Jan	New Bristol Oils	20c	33c 32c 33c	4,257	25c Oct	1.00 Jun
Inland Natural Gas common	1	8½ 7¾ 8½	1,913	5½ Oct	12½ Jun	New British Dominion Oil	40c	1.95 1.62 1.95	26,616	1.45 Oct	3.15 Jan
Preferred	20	14½ 15½	1,335	14 Oct	19½ Jan	New Calumet Mines	1	18½c 20c	2,600	18c Oct	56c Jan
Warrants	2.95	2.75 3.05	1,200	2.85 Nov	6.50 Jun	New Chamberlain Petroleum	50c	1.27 1.21 1.27	14,000	1.15 Oct	2.60 Apr
Inspiration Mining	1	49c 41c 50c	14,950	35c Oct	90c Jan	New Continental Oil of Canada	35c	30c 35c	9,800	24c Oct	70c May
International Nickel Co common	73½	70½ 73½	13,541	63¾ Oct	111 Apr	New Delhi Mines	1	37c 44c	11,900	25c Oct	1.20 Jun
International Petroleum	38¾	37 38¾	1,426	34½ Oct	57½ Apr	New Dickinson Mines	1	1.98 1.90 2.14	38,680	1.22 May	2.10 Sep
International Rankin Ltd	1	10c 12c	8,400	9c Oct	41c Jan	New Fortune Mines	1	8½c 5c 10½c	9,000	8c Nov	24c Jan
Interprovincial Bldg. Credits	1	10 10	100	9¾ July	14 Jan	New Gas Explorations	1	1.32 1.20 1.35	9,712	95c Oct	2.70 July
Interprovincial Pipe Line	3	40½ 38½ 40½	9,073	32½ Oct	62 May	New Goldvue Mines	1	5c 6c	9,000	3c Oct	24c Jan
Investors Syndicate common	25c	12½ 12½	595	10½ Oct	19 July	New Harricana	1	12½c 12c 14c	4,000	7½c Oct	36c Jun
Class A	25c	9¾ 10½	2,400	8½ Oct	15½ Jun	New Highridge Mining	1	16c 14c 16c	10,500	10c Oct	48c Jan
Irish Copper Mines Ltd	1	54c 50c 65c	15,500	33c Oct	2.20 Jan	New Hosco Mines	1	10c 11c	3,000	10c Oct	35c May
Iron Bay Mines	1	1.95 1.80 1.95	3,300	1.40 Oct	5.20 Apr	New Jason Mines	1	7c 9c	11,734	5c Oct	25c Jan
Isotope Products Ltd	1	1.60 1.30 1.60	45,700	1.10 Feb	1.85 Aug	New Kelore Mines	1	11c 9c 11c	73,700	5½c Oct	26c Jun
Jack Waite Mining	1	19c 15c 19c	21,500	10c Oct	33c Apr	Newland Mines	1	17c 16c 19c	4,515	13c Oct	53c May
Jacobus Mining Corp	1	65c 68c	2,000	50c Oct	1.35 Jun	New Manitoba Mining & Smelting Co Ltd	1	34c 28c 34c	10,000	28c Nov	1.34 Jan
Jaye Exploration	1	37c 41c	56,625	16c Oct	96c Jan	New Minda-Scotia	1	12½c 12½c 13c	1,000	11c Aug	52c Jan
Jeanette Minerals Ltd	1	13c 15c	8,500	9c Oct	65c July	New Mylamque Exploration	1	8½c 8c 9c	11,715	8c Oct	20c Feb
Jellison Mines (1939)	1	15c 16½c	19,000	13c Aug	62c Jan	Newnorth Gold Mines	1	5c 5c 5c	8,000	5c Oct	13c Jun
Joburke Gold Mines	1	12c 11c 12c	1,500	9c Oct	28c Mar	New Rounyn Merger	1	8c 5c 8c	7,500	4½c Oct	20c Feb
Joliet-Quebec Mines	1	23c 23c 26c	8,300	18c Oct	73c Jan	New Senator Rounyn	1	4½c 5c	9,500	4c Oct	12c Apr
Jonsmith Mines	1	8c 9c	3,700	7c Oct	25c Jan	New Superior Oils	1	1.00 1.00	1,216	85c Oct	2.65 May
Jowsey Mining Co Ltd	1	40c 40c	3,654	32½ Oct	1.05 Jan	Niagara Wire new com	10	10 10	45	10 Nov	10 Nov
Jumping Pound Petroleum	1	27c 26c 29c	5,000	20c Oct	67c July	Class B	10	10 10	125	10 Nov	10 Nov
Jupiter Oils	15c	2.10 1.85 2.10	3,500	1.65 Oct	3.90 July	Nickel Rim Mines Ltd	1	1.17 1.08 1.36	34,150	1.08 Nov	5.00 Jan
Kenville Gold Mines	1	5c 5½c	5,000	4c Oct	18c Feb	Nipissing Mines	1	1.30 1.21 1.32	3,745	1.00 Oct	3.35 Jan
Kerr-Addison Gold	1	14¾ 14½ 14¾	3,460	13 May	17½ Jan	Nisto Mines	1	5c 5½c	5,500	5c Oct	14½c Jan
Kerr Lake Mines	1	1.84 1.84 1.95	162,675	49c Oct	2.80 Oct	Nor Acme Gold	1	11c 11c 12c	4,800	10c Oct	45c Jan
Killembe Copper	1	95c 1.10	5,700	95c Nov	2.80 Jan	Noranda Mines	1	37½ 36½ 38	3,806	33 Oct	57½ Jan
Warrants	35c	30c 39c	6,600	22c Oct	98c Jan	Norgold Mines	1	7½c 7c 9c	2,600	6c Oct	34c Apr
Kirkland Hudson Mines	1	6c 6c 7c	15,700	5c Oct	26c Jan	Norlartie Mines	1	9c 9½c	11,225	6½c Aug	13½c Jan
Kirkland Minerals	1	87c 85c 92c	37,443	48c Aug	1.34 Apr	Normetal Mining Corp	1	3.00 2.75 3.00	3,203	2.35 Oct	6.10 Jan
Kirkland Townsite	1	14c 14c 14c	1,500	12½c July	22c Jun	Norpax Nickel	1	33½c 33c 39c	61,915	30c Oct	1.59 Jan
Labatt (John) Ltd	1	18 18 18	125	17½ Oct	19½ Jan	Norsyncoque Mining	1	14½c 12c 14½c	17,600	11c Oct	65c Mar
Labrador Mining & Exploration	1	15¾ 14 15½	5,065	10½ Oct	24½ Jun	Northern Oils Ltd	1	19c 19c	875	15c Oct	85c Jan
Lake Clinch Mines	1	85c 80c 90c	13,250	70c Oct	1.60 Jan	North Canadian Oils common	50	2.90 3.14 3.14	25	30 Oct	39 Feb
Lake Dufault Mines	1	55c 55c 58c	56,100	45c Oct	1.85 Jan	Preferred	50	31¾ 31¾	750	1.35 Nov	3.50 Feb
Lakeland Gas	1	2.80 2.80 2.95	11,750	2.25 Oct	3.25 Oct	Warrants	1	1.40 1.50	750	1.35 Nov	3.50 Feb
Debentures	84	77 85	1,875	73 Nov	78½ Nov	North Rankin	1	64c 60c 70c	40,160	50c Oct	1.67 Jun
Lake Lingman Gold Mines	1	7½c 7½c 7½c	2,000	7c Nov	17c Aug	Northspan Uranium	1	3.55 3.30 3.75	44,210	3.30 Oct	9.00 Mar
Lake Osu Mines	1	17c 17c 17c	5,000	12c Oct	39c Apr	Class A warrants	1	2.20 2.11 2.30	10,860	1.85 Oct	6.80 Mar
Lake Shore Mines	1	4.10 4.00 4.20	7,030	3.75 Jan	8.00 July	North Star Oil common	1	10¾ 11¼	1,930	9½ Oct	17½ July
Lake Waseca Mining	1	12c 13c	1,500	12c Nov	19c Jan	Preferred	50	39½ 39 39½	200	36 Aug	41½c Mar
La Luz Mines	1	3.10 3.20	300	2.50 Sep	4.95 May	Warrants	1	4.75 4.00 4.75	320	3.30 Oct	9.00 July
Lamaque Gold Mines	1	2.15 2.15	220	2.10 Feb	2.59 July	1956 warrants	1	2.45 2.40 2.45	750	2.00 Nov	6.25 Jun
Laura Secord Candy	3	18½ 18½	127	1½ Apr	20 July	Northern Canada Mines	1	1.20 1.10 1.20	3,400	1.00 Aug	2.10 Jan
Leitch Gold	1	1.00 98c 1.05	14,800	73c Mar	1.60 Jun	Northern Quebec Power common	20	22 22 22	25	21 Aug	30 Jun
Lencourt Gold Mines	1	7½c 9c	1,500	6c Nov	17c Apr	Northern Telephone	20	3.05 3.00 3.05	263	2.90 Nov	4.50 May
Lexindin Gold Mines	1	5c 4½c 5c	36,100	4c Oct	42c Apr	Northern Util preferred	100	75 73 75	175	73 Nov	83 Jan
Liberal Petroleum	1	1.40 1.30 1.40	23,410	9c Oct	2.85 Apr	Northland Oils Ltd	20	27c 17c 29c	7,500	17c Nov	84c Mar
Little Long Lac Gold	1	1.42 1.40 1.44	5,350	1.30 Oct	3.50 Jun	Norvalle Mines	1	15½c 15½c 17c	4,500	13c Oct	30c May
Loblaw Groceries common	1	80 80	100	70 Jan	80 Mar	Nudulama Mines	1	13½c 13½c 15c	5,000	13c Nov	44c Jun
1st preferred	30	27¾ 27 27¾	1,540	24½ Nov	30 Jan	Oak Lake Mines	1	5c 5c	1,500	4c Oct	11c Mar
Loblaw Cos class A	20	20 20¾	346	24½ Nov	26½ July	O'Brien Gold Mines	1	50c 48c 51c	3,560	45c Oct	92c May
Class B	21	20½ 21	1,510	1½ Feb	25¾ July	Ogawa Rockland Gold	1	8c 7c 9c	62,500	6c Aug	23c Jan
Preferred	50	40¾ 40¾	1,205	39½ Aug	43½ Feb	Oka Rare Metals Mining	1	12c 12c 16c	10,600	11½c Oct	80c Jan
Lomega Explorations	1	6c 4½c 7c	12,000	3½c Oct	13½c Jan	Okla Oils	90c	1.50 1.45 1.55	6,400	1.35 Oct	2.87 Jan
Long Island Petroleum	1	8c 9c	6,500	8c Oct	23c Jun	O'Leary Malartic	1	13c 14c	3,700	12c Oct	47c Jan
Lorado Uranium Mines	1	68c 65c 72c	31,200	65c Oct	1.70 Mar	Ontario Beauty Supply common	2	40c 40c 40c	5	40c Nov	50c May
Warrants	40c	35c 47c	14,700	35c Nov	1.49 Mar	Preferred	2	6¾ 6¾ 6¾	200	6c Oct	8 Sep
Louvicourt Goldfield	1	7c 7½c	4,500	7c Nov	23c Jan	Ontario Jockey Club common	1	1.65 1.55 1.65	4,045	1.25 Oct	2.40 Jan
Lyndhurst Mining Co	1	15c 15c 16c	4,700	15c Sep	80c Jan	Warrants	1	55c 45c 55c	3,200	37c Oct	95c May
Lynx Yellowknife Gold Mines	1	5½c 5½c	1,000	5½c Nov	11c Jan	Preferred	10	8 7½ 8	635	7 Oct	9½ Jan
Macassa Mines	1	2.30 2.20 2.34	12,383	1.72 Feb	2.34 Nov	Class B preferred	20	8 8 8	100	7 Aug	9½ Jan
Macdonald Mines	1	30c 31c	2,500	26c Sep	65c Jan	Ontario Steel Products common	1	21½ 21½	600	20 Sep	26 Jun
Macfie Explorations	1	7c 6c 7c	7,000	5c Nov	18c Jan	Opemiska Copper	1	7.40 7.00 7.45	26,280	5.75 Oct	14½ Apr
Macleod Cockshutt Gold Mines	1	96c 96c 1.02	28,481	96c Nov	1.34 Sep	Orenada Gold	1	12½c 12c 13c	6,000	10c Oct	42½c Jun
Macmillan Bloedel class B	25½	24¾ 26¼	1,830	22½ Oct	35 Jan	Ormsby Minerals	1	24c 22c 24c	1,500	20c Oct	69c May
Madsen Red Lake Gold Mines	1	1.75 1.70 1.82	9,100	1 Aug	2.05 Jan	Osisko Lake Mines	1	21c 21c 24c	4,000	20c Oct	54c May
Mages Sporting Goods	10c	65c 65c	300	60c Oct	1.30 May	Pacific Petroleum	1	21½ 19¾ 21½	23,510	16½ Feb	36½ July
Magnet Consolidated Mines	1	5c 4½c 5c	9,000	4c Oct	11½c Jan	Page Hersey Tubes	1	105½ 104½ 106	504	91 Oct	143 May
Majortrans	1	4½c 4c 4½c	9,000	4c Aug	11c Jan	Panour Porcupine	1	36c 36c 38c	1,500	35c Oct	57c Apr
Malartic Goldfields	1	1.17 1.16 1.20	4,820	1.15 Nov	1.85 Jun	Pan Western Oils	10c	25c 25c 27c	10,200	21c Jan	74c Jun
Manast Uranium Ltd	1	10½c 10c 12c	45,800	10c Nov	34c Apr	Parameque Mines	1	5½c 5½c 6c	5,000	5c Oct	13c Jan
Maple Leaf Milling common	1	8 8 8	135	6¾ May	8¾ Jan	Parbec Mines	1	4c 4½c	11,700	4c Nov	10c Jan
Maralgo Mines	1	43c 36c 44c	129,200	19c Jan	62c Apr	Pardee Amalgamated Mines	1	38c 35c 38c	38,850	35c Oct	1.28 May
Marcon Mines	1	6c 6c	1,000	5½c Nov	15c Jan	Parker Drilling	1	3.75 3.75 3.75	100	3.75 Oct	6.00 Jan
Marigold Oils Ltd	1	12c 14½c	3,000	11c Nov	36½c Jan	Peter Uranium Mines Ltd	1	35c 31c 35c	7,900	21½c Oct	95c Jan
Maritime Mining Corp	1	68c 62c 68c	117,450	52c Oct	2.08 Jan	Paymaster Consol	1	15½c 15c 16c	4,000	15c Nov	26½c May
Martin-McNeely Mines	1	10c 10c	2,000	9c Oct	21c Jan	PCE Exploration Ltd	1	12½c 12½c 12½c	833	12c Oct	40c Aug
Massey-Harris-Ferguson Ltd com	5½	5½ 5½	6,480	5½ Oct	7½ Jan	Peerless Exploration	1	25c 20c 25c	5,000	20c Nov	88c May
Preferred	100	75 71 75	502	69½ Nov	87 Jun	Pelkins Pipeline common	1.25	7½ 6½ 7½	14,905	5½ Oct	18 May
Matachewan Consolidated	1	60c 60c	700	40c Oct	60c Mar	Peoples Credit common	100	16 16	200	15 Aug	23 Feb
Maybrun Mines	1	19c 18c 21c	13,200	13c Oct	89c Jan	Preferred					

CANADIAN MARKETS

RANGE FOR WEEK ENDED NOVEMBER 22

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Radiore Uranium Mines	1	42c	40c	43½c	8,200	40c	Oct 1.49 Mar
Rainville Mines Ltd.	1	35c	35c	35c	1,200	30c	Oct 1.35 Jan
Rayrock Mines	1	94c	92c	98c	13,350	85c	Oct 1.90 Jan
Reef Explorations	1	—	6c	8c	10,500	5½c	Oct 23c Feb
Rekspar Uranium	1	25c	25c	31c	12,500	25c	Oct 1.00 May
Richwell	1	1.50	1.40	1.50	19,930	1.20	Oct 2.50 Jun
Rio Rupununi Mines Ltd.	1	8c	7c	8c	7,666	6½c	Aug 23c Jan
Rio Athabasca Uranium	1	40c	38c	40c	4,650	37c	Nov 75c Jan
Rocke Mines	1	10c	10c	11c	28,525	9c	Oct 37c Mar
Rockwin Mines	1	47½c	42c	49c	61,502	21c	Apr 1.82 May
Rocky Pete Ltd.	50c	25c	20c	28c	69,129	19c	Nov 1.00 Jan
Roe (A V) Can Ltd.	1	14½	13½	14½	23,591	10c	Oct 25½ Jun
Rowan Consol Mines	1	—	6c	9c	1,000	5½c	Oct 15c Feb
Roxana Oils	1	9c	8c	9½c	319,000	8c	Nov 24c July
Royal Bank of Canada	10	63	61½	63	3,045	55c	Oct 77 May
Royal Oak Dairy class A	—	—	10½	10½	150	10½	July 11½ Mar
Royalite On common	—	14	13½	14	685	13½	Oct 23½ Jun
St Lawrence Corp common	—	127½	11½	127½	4,900	11½	Nov 18½ Jan
5% preferred	—	93	92½	93	75	87	Oct 98 Mar
St Maurice Gas	1	60c	57c	60c	4,300	40c	Oct 1.35 Jan
St Michael Uranium Mines Ltd.	1	10	8c	12c	18,300	8c	Nov 40c Mar
Salada-Shirriff-Horsey common	—	—	11½	11½	675	9½	Mar 13½ July
Preferred	25	26	25½	26	180	24½	Nov 30½ July
Class B	25	24	23½	24	720	23½	Oct 25 Aug
San Antonio Gold	1	46c	45c	46c	1,000	45c	May 68c Jan
Sand River Gold	1	15c	14c	15c	46,200	13c	Jan 70c Jun
Sapphire Petroleum Ltd.	—	55c	52c	55c	16,150	45c	Oct 1.82 Jan
Debentures	—	33	30	33	260	25	Oct 80 Jan
Scurry Rainbow Oils Ltd.	50c	1.87	1.76	1.88	20,329	1.76	Nov 3.95 Jan
Security Freehold Petroleum	—	4.65	4.35	4.65	12,960	3.60	Sep 8.75 Sep
Shawinigan Water & Power new com.	—	24½	24	25	4,821	20	Oct 25½ Nov
Class A	—	29	28	29	46	24½	Nov 29 Nov
Sheep Creek Gold	50c	—	42c	42c	600	35c	Aug 1.35 Mar
Sherritt Gordon	1	4.80	4.55	4.80	23,532	4.05	Oct 8.10 Jan
Sicks Breweries common	—	21½	21	21½	297	20	Sep 23 May
Voting trust cts.	—	21	21	21	100	19½	Sep 22 Jan
Sigma Mines Quebec	1	—	3.75	3.80	830	3.60	Nov 4.55 Jan
Miller Miller Mines	1	35c	35c	35½c	5,150	22c	Oct 1.05 Jan
Silver Standard Mines	50c	—	15c	19c	8,000	15c	Oct 63c Jan
Silverwood Dairies class A	—	10	10	10	72	9½	July 11 Jan
Class B	—	10½	10½	10½	3	10½	July 12 Aug
Simpsons Ltd.	—	16½	16½	17	2,030	14½	Oct 20½ Jan
Siscoe Mines Ltd.	1	59c	54c	60c	12,800	48c	Oct 1.03 Sep
S K D Manufacturing	—	2.10	2.00	2.10	600	1.75	Oct 5½ Jun
Somerville Ltd preferred	50	—	45	45	40	44	Nov 49 Jun
Souris Valley Oil	—	—	11c	11c	2,050	10½c	Nov 30c Jun
Southern Union Oils	1	—	16c	18c	8,530	16c	Nov 60c Jan
Spartan Air Services	—	7	6½	7	1,200	6½	Nov 11½ Jun
Warrants	—	2.00	2.00	2.00	200	2.00	Nov 2.50 Nov
Spooner Mines & Oils	—	18½c	18c	20c	25,900	17c	Oct 78c Mar
Stadacona Mines	—	—	17½c	18c	1,699	17c	Oct 42c Jan
Standard Paving & Materials	—	—	32½	32½	140	31½	Oct 43 Jun
Stanleigh Uranium Corp	1	2.80	2.40	2.80	10,210	2.40	Oct 6.40 Apr
Warrants	—	1.45	1.25	1.65	7,070	1.25	Nov 5.00 Apr
Stanrock Uranium Mines Ltd.	1	1.70	1.55	1.70	14,585	1.55	Nov 5.05 Mar
Stanwell Oil & Gas	1	93c	85c	93c	20,913	60c	Feb 1.75 July
Starratt Nickel	1	6c	4½c	6c	119,500	4½c	Nov 34c May
Steel of Canada	—	50½	49	51	4,247	44	Oct 73½ May
Steels Mining	—	—	4½c	7c	24,500	4½c	Oct 11c May
Steep Rock Iron Mines	1	9.40	9.10	10	52,630	9.10	Nov 23½ May
Sterling Trusts	20	36	36	39	125	39	Nov 44½ Feb
Sturgeon River Gold	1	—	9½c	10c	12,500	8c	Oct 59c Jan
Sudbury Contact	1	5c	5c	6c	28,500	5c	Nov 15c Feb
Sullivan Cons Mines	1	2.00	1.90	2.10	7,000	1.80	Oct 4.10 Jan
Sunburst Exploration	1	—	16c	16c	1,042	12c	Oct 45c May
Superior Propare common	—	4.25	4.00	4.25	325	4.00	Oct 9.00 Jun
Supertest Petroleum ordinary	—	—	15½	15½	375	14½	Oct 21½ Apr
Preferred	100	93½	93½	93½	5	93	Oct 99 Apr
Surf Inlet Cons Gold	50c	—	4c	4c	1,800	4c	Oct 9½c Jan
Sylvanite Gold	1	1.27	1.20	1.30	3,850	1.10	Jan 1.75 Jan
Tamblyn common	—	—	20½	20½	230	18½	Sep 21 July
Tandem Mines	1	11½c	10c	12c	53,533	7c	Sep 16c Mar
Taurcanis Mines	1	—	36c	36c	1,000	28c	Oct 55c May
Taylor Pearson common	—	8	8	8	100	8	Oct 10 May
Teck-Hughes Gold Mines	1	1.41	1.36	1.45	4,400	1.35	Oct 2.69 Jun
Temagami Mines	1	1.55	1.42	1.62	11,500	1.25	Oct 4.90 Jan
Texas Calgary	25c	—	33½c	34½c	3,400	33c	Oct 98c Jan
Thompson-Lundmark	—	1.15	65c	1.15	57,650	50c	Oct 1.24 Jan
Tiara Mines	1	6c	5½c	6½c	6,500	5½c	Nov 36c Jan
Tombill Gold Mines	—	33c	33c	38c	33,650	19c	Jan 93c July
Torbril Silver Mines	1	—	26c	26c	500	26c	Nov 47c Mar
Toronto Dominion Bank	10	40½	38½	40½	2,485	34½	Oct 49 Jan
Toronto General Trusts	20	30	29½	30	250	28½	Nov 37½ Jun
Toronto Iron Works common	—	24	24	24	200	22½	Feb 30 May
Class A	—	22	21½	22	200	20	Feb 31 May
Traders Finance class A	—	35½	33½	35½	4,256	33	Oct 42½ Jun
5% preferred	40	41½	40	41½	825	35	Oct 48 Jun
Trans Canada Explorations Ltd.	1	90c	80c	98c	8,899	80c	Nov 3.25 Apr
Trans Empire Oils	—	1.87	1.74	1.90	13,950	1.70	Oct 3.35 May
Rights	—	—	13c	15c	2,820	11c	Oct 40c Jun
Trans Mountain Oil Pipe Line	—	64	59½	65	8,906	54	Oct 145½ May
Transcontinental Resources	—	—	15c	15c	1,000	12c	Oct 34c Apr
Trans Prairie Pipeline	—	18½	18½	18½	50	14	Oct 35½ Aug
Triad Oil	—	5.30	4.70	5.30	33,050	3.50	Oct 9.00 Jan
Tribag Mining Co Ltd.	1	—	21c	23c	2,000	18c	Sep 55c May
Trinity Chibougamau	1	—	20c	20½c	2,500	20c	Feb 33c Jan
Ultra Shawkey Mines	1	23c	22c	25c	7,500	22c	Oct 93c Jun
Union Gas of Canada	—	66	63	65	819	51½	Oct 86 May
Union Mining Corp.	1	—	15½c	15½c	10,330	15½c	Nov 24c Feb
United Asbestos	1	4.50	4.40	4.60	3,750	4.00	Oct 7.15 May
United Corps Ltd class A	—	—	25	25	103	23	Oct 29½ Jan
United Estella Mines	1	6c	6c	8c	1,540	6c	Nov 20c Feb
United Fuel Inv class A pfd.	50	—	53	53	45	52½	Nov 60 Feb
Class B preferred	25	—	40½	43	230	39	Jan 70 July
United Keno Hill	—	—	3.50	3.85	650	3.10	Oct 6.40 Jan
United Montauban	1	8c	7½c	9c	8,000	6c	Oct 17c Jan
United Oils	—	2.67	2.35	2.67	145,780	1.73	Jan 4.40 May
United Steel Corp.	—	12½	12½	12½	760	11	Oct 18 May
Universal Products	2	—	19½	19½	200	18	Oct 27 May
Upper Canada Mines	1	56c	55c	58c	5,050	55c	Oct 73c Aug
Vandoo Consol Explorations Ltd.	1	—	6½c	6½c	2,550	5c	Oct 23c Jan
Ventures Ltd.	—	26½	24	27	8,117	20½	Oct 44½ Jun
Viceroy Mfg class A	—	—	5	5	100	4½	July 7 Jan
Vico Explorations	1	5c	4½c	5½c	33,140	3c	Oct 29c Mar
Violamc Mines	1	1.35	1.22	1.35	9,000	1.18	Oct 1.75 Mar
Vulcan Oils	1	—	40c	45c	2,000	35c	Oct 83c July
Wainwright Producers & Ref.	1	2.80	2.80	2.80	100	2.65	Oct 4.50 Jun
Waite Amulet Mines	—	6.45	6.15	6.45	1,555	5½	Oct 13½ Jan
Walker G & W	—	75½	71	75½	3,211	66	Sep 82½ Jun
Waterous Equipment	—	—	8	9	420	7½	Oct 18½ Mar
Wayne Petroleum Ltd.	—	7½c	7c	7½c	3,000	5c	Oct 81c Feb
Webb & Knapp Canada Ltd.	1	—	2.90	3.00	1,500	2.00	Oct 4.70 Apr
Weeden Pyrite Copper	1	21c	21c	24c	2,500	21c	Aug 54c Jan
Werner Lake Nickel	—	—	8c	8c	2,000	5c	Oct 35c Jan
Wespac Petroleum Ltd.	—	18c	17c	19c	13,244	10c	Oct 53c May
West Malaric Mines	1	5½c	5½c	6c	4,500	5c	Oct 17c Jan
West Margill Gas Oil	—	1.85	1.70	1.90	20,675	1.12	Feb 2.70 Aug
Westel Products	—	—	14½	14½	450	14½	Nov 19½ Aug
Western Canada Breweries	5	29	27	29	324	25	Jan 29 Nov
Western Decalta Petroleum	1	1.55	1.50	1.60	10,021	1.35	Oct 3.00 Apr
Warrants	—	43c	40c	43c	3,300	26c	Oct 1.35 Apr
Western Grocers class A	—	32	32	32½	100	32	Aug 36½ Jan
Preferred	20	—	25½	25½	125	25	Jan 28 May
Western Naco Petroleum	—	1.22	1.10	1.25	22,225	70c	Oct 3.90 Apr
Western Plywood class B	—	—	10	10	100	9½	Oct 17 Feb
Western (Geo) class A	—	19½	19½	19½	300	17½	Oct 27½ Jun
Class B	—	20	19½	20	1,111	17½	Oct 28 Jun
4½% preferred	100	—	84	84	180	78	Aug 93½ May
Warrants	—	7.00	6.25	7.00	1,545	4½	Oct 12 May
6% 2nd preferred	100	102	101½	102	273	101½	Nov 103 Nov
Willroy Mines	1	—	79c	84c	9,700	60c	Oct 2.90 Jan
Warrants	—	—	40c	40c	900	27c	Oct 1.84 Mar
Wiltsey Coghlan	1	15c	13½c	15½c	86,500	10c	Feb 37c Aug
Winchester Larder	1	—	4½c	4½c	5,000	4½c	Nov 11c Jan
Windfall Oils & Mines Ltd.	1	13c	11½c	14c	5,776	10½c	Oct 43c July
Winnipeg & Central Gas	—	9	7½	9	3,530	7½	Nov 19 May
Wood Alexander	—	—	3.30	3.30	100	3.25	Feb 3.75 Jun
Wood (John) Indus class A	—	31	30½	31	355	30	Oct 42½ Apr
Wright-Hargreaves	—	1.30	1.30	1.35	13,520	1.15	Feb 1.70 Sep
Yale Lead & Zinc	1	—	15c	17c	5,000	15c	Aug 37c Jan
Yankee Canuck Oil	20c	—	8c	8c	12,000	5c	Oct 16c Apr
Yellowex Mines	1	5c	5c	5c	5,000	5c	Nov 13c Jan
Yellowknife Bear Mines	—	83c	81c	87c	17,550	80c	Oct 1.93 Apr
Yukemo Mines	1	4½c	4c	4½c	4,700	4c	Oct 10½c Feb
Zenmac Metal	1	19c	18c	20c	15,100	18c	Nov 40c Apr
Zulapa Mining	1	—	27c	28c	1,200	22c	Oct 75c Mar

Toronto Stock Exchange—Curb Section

STOCKS	Canadian Funds							
	Par	Friday	Week's		Sales	Range Since Jan. 1		
		Last	Low	High		for Week	Low	High
		Sale Price	Range of Prices	Shares				
Anglo Newfoundland Develop.....	5	5½	5½	5½	1,130	5	Oct	10½ Jan
Asbestos Corp.....	•	30¾	27¼	31	1,175	25	Oct	35 Aug
British American Bank Note.....	•	31½	31½	31½	25	30	Feb	33½ Feb
Bulolo Gold Dredging.....	5	3.50	3.45	3.55	1,222	3.20	Nov	4.50 Apr
Canada & Dominion Sugar.....	•	20¾	20¾	21	475	20	Oct	24 Mar
Canadian Bronze common.....	•	25½	25¼	26	125	25¼	Nov	30½ Jun
Canadian General Investments.....	•	—	25	25	50	24½	Oct	31½ May
Canadian Industries common.....	•	17¼	16¼	17¼	1,336	15	Oct	20 May
Canadian Marconi.....	1	—	2.10	2.10	375	1.90	Oct	4.10 May
Canadian Westinghouse.....	•	42½	42½	42½	3	35½	Oct	52 Apr
Consolidated Paper.....	•	29¾	29½	30½	1,656	25	Oct	39½ Jan
Dalhousie Oil.....	•	14c	14c	16c	3,500	12c	Oct	50c Apr
Dominion Glass common.....	•	—	52	52½	525	51	Jan	68 May
Dupont Co Canada 1956.....	•	18	17¼	18	1,384	16½	Nov	22½ Sep
Gaspe Copper Mines.....	1	20	20	25	460	17½	Sep	37½ Jan
International Paper.....	7.50	—	82¾	84½	269	80	Nov	104 July
International Utilities.....	5	24¼	23¾	24½	1,695	20	Oct	33½ Aug
Loblaw Inc.....	6	70	70	70	10	64½	Mar	93½ May
Ogilvie Flour common.....	•	27	26¾	27	175	25½	Oct	38 May
Pato Consolidated Gold Mines.....	1	3.20	2.70	3.20	2,900	2.30	Oct	5.28 Apr
Price Bros.....	•	42	41½	42	435	40	Oct	59 Jan
Third Canadian Gen Inv Tr.....	•	4.35	4.35	4.35	100	4	Oct	6½ Aug
Yukon Consolidated Gold Corp.....	1	50c	50c	54c	16,800	50c	Oct	89c May

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, November 22

The following bid and asked quotations are obtained from the National Association of Securities Dealers, Inc. and other selected sources. They do not represent actual transactions. They are intended as a guide to the range within which these securities could have been sold (indicated by the "bid") or bought (indicated by the "asked") at the time of compilation. Origin of any quotation furnished on request. The "National" list is composed of securities which have a wide national distribution.

Industrials and Utilities

Par	Bid	Ask	Par	Bid	Ask	Par	Bid	Ask	Par	Bid	Ask
Aerovox Corp	1	3 1/2	4 1/8	Hagan Chemicals & Controls	1	36	39 3/8	San Jacinto Petroleum	1	31 1/4	33 3/4
Air Products Inc	1	29 1/2	32 1/4	Halle Mines Inc	25c	2 5/8	2 3/8	Searle (G D) & Co	2	39 1/2	42 1/2
American Box Board Co	1	26 1/4	28 1/4	Haloid Company	5	40 1/2	44	Seismograph Service Corp	1	11	12 1/2
Amer Commercial Barge Line	5	16 1/2	18 3/8	Hanna (M A) Co class A com	10	100	106	Sierra Pacific Power Co	7 1/2	21 1/4	23
American Express Co	10	36 1/4	38 3/4	Class B common	10	100	107	Skill Corp	2	19 3/4	21 1/4
Amer Hospital Supply Corp	4	38 1/2	41 3/8	High Voltage Engineering	1	24	26 1/4	South Shore Oil & Devel Co	10c	11	12
American-Marietta Co	2	29 3/4	32	Hoover Co class A	2 1/2	28 1/2	30 3/8	Southeastern Pub Serv Co	10c	8 3/4	9 1/2
American Pipe & Const Co	1	22	24 1/8	Hudson Pulp & Paper Corp	1	19	20 3/8	Southern Calif Water Co	5	14	15 1/8
Amer Research & Develop	1	21 3/4	23 3/8	Class A common	1	19	20 3/8	Southern Colorado Power Co	5	13	14 1/8
American Window Glass Co	12 1/2	10 3/4	12	Hugoton Production Co	1	56 1/2	60 1/2	Southern Nevada Power Co	1	17	18 1/8
A M P Incorporated	1	15 3/4	17 1/4	Husky Oil Co	1	7 1/4	8 1/8	Southern New Eng Tele Co	25	32 3/4	34 3/4
Anheuser-Busch Inc	4	16 3/4	17 3/4	Hycan Mig Co	10	2 3/4	3 1/8	Southern Union Gas Co	1	24 1/2	26 1/4
Arden Farms Co common	1	12 3/8	13 1/2	Indian Head Mills Inc	1	14 1/2	16 1/4	Southwest Gas Producing Co	1	7	7 3/8
Partic preferred	5	46	49 1/4	Indiana Gas & Water Co	10	15 1/4	17 1/4	Southwestern States Tele Co	1	18 3/8	19 3/8
Arizona Public Service Co	5	24 1/2	26	Indianapolis Water Co	10	17 1/2	19 1/8	Speer Carbon Co	2 1/2	25 1/2	27 3/4
Arkansas Missouri Power Co	5	15 1/4	16 3/8	International Textbook Co	5	51 1/2	56	Sprague Electric Co	2 1/2	24 3/4	27
Arkansas Western Gas Co	5	16	17 1/4	Interstate Bakeries Corp	1	21 1/2	23 1/4	Staley (A E) Mfg Co	10	24	25 1/2
Art Metal Construction Co	10	26 1/2	28 3/8	Interstate Motor Freight Sys	1	14 1/2	15 1/2	Stand Fruit & Steamship	2.50	9 3/8	10 7/8
Associated Spring Corp	10	35 3/4	38 1/4	Interstate Securities Co	5	14 1/4	15 3/8	Standard Register	1	27	29 3/8
Avon Products Inc	10	36	38 3/4	Investors Diver Services Inc	1	77	81 3/4	Stanley Home Products Inc	5	27 1/2	30 3/8
Aztec Oil & Gas Co	1	12 3/8	13 3/8	Class A common	1	77	81 3/4	Common non-voting	5	27 1/2	30 3/8
				Iowa Electric Lt & Pow Co	5	25 1/2	27 1/8	Stanley Works	25	36 1/4	38 3/4
				Iowa Public Service Co	5	13 3/8	14 3/4	Statler Hotels Delaware Corp	1	5 3/8	5 3/8
				Iowa Southern Utilities Co	15	20	21 3/8	Stouffer Corp	1.25	10 1/2	11 1/8
								Strong Cobb & Co Inc	1	3 3/4	4 3/8
				Jack & Helms Inc	1	10 3/4	11 1/4	Struthers Wells Corp	2 1/2	19 1/2	21 1/2
				Jamaica Water Supply	5	31	33 1/2	Stubnitz Greene Corp	1	8 3/8	9 1/2
				Jefferson Electric Co	5	8 3/8	9 3/4	Suburban Propane Gas Corp	1	11 1/2	12 1/2
				Jervis Corp	1	7	7 3/8	Suntide Refining Co	1c	5 1/8	5 3/8
				Jessop Steel Co	1	14 1/8	15 1/4	Sutton (O A) Corp Inc	1	2	2 3/8
				Kaiser Steel Corp common	1	37 1/2	40 3/8	Tampac Inc	1	41	44 3/8
				\$1.46 preferred	1	22	23 3/8	Tekol Corp	1	6 3/4	7 1/2
				Kalamazoo Veg Parchment Co	10	28	30 3/8	Tennessee Gas Transm Co	5	26 1/2	28 1/8
				Kansas City Public Serv Co	1	3 1/4	3 3/8	Texas Eastern Transm Corp	7	22 1/4	23 3/4
				Kansas-Nebraska Natural Gas	5	33 1/2	36 1/8	Texas Gas Transmission Corp	5	19 1/2	20 3/8
				Kearney & Trecker Corp	3	35 1/2	38 3/8	Texas Ill Nat Gas Pipeline Co	1	17 1/2	18 3/4
				Kellogg Co	50c	35 1/2	38 3/8	Texas Industries Inc	1	3 3/8	4 1/8
				Kendall Co	16	28	30 3/8	Texas National Petroleum	1	3 3/8	3 3/8
				Kennametal Inc	10	22 1/2	25 1/8	Texas Natural Gasoline Corp	1	47 1/2	52 1/2
				Kentucky Utilities Co	10	23 1/4	24 3/4	Thermo King Corp	1	6 3/8	7 1/8
				Keystone Portland Cem Co	3	27 1/4	29 3/8	Three States Nat Gas Co	1	4 3/8	5 1/4
				Koehring Co	5	13 3/4	15 1/8				
				L-O-F Glass Fibers Co	5	10	10 7/8				
				Landers Frary & Clark	25	12 3/8	13 1/2				
				Lanolin Plus Inc	1c	27 1/8	3 1/4				
				Lau Blower Co	1	4 1/4	4 3/4				
				Le Cuno Oil Corp	10c	2 3/8	3 1/8				
				Liberty Loan Corp	1	28 1/2	30 3/8				
				Lilly (Eli) & Co Inc com cl B	5	62	65 1/2				
				Lithium Corp of America	1	19	20 3/8				
				Lone Star Steel Co	1	24 1/2	26 3/4				
				Lucky Stores Inc	1 1/2	12 1/4	13 1/4				
				Ludlow Mfg & Sales Co	5	24	25 3/8				
				Macmillan Co	1	24	26 3/4				
				Madison Gas & Electric Co	16	42 1/2	45 3/8				
				Maremont Auto Prods Inc	1	15 1/4	16 1/2				
				Marlin-Rockwell Corp	1	18 1/8	19 1/2				
				Marmon Herrington Co Inc	1	9 1/4	10 1/2				
				Maryland Shipbldg & Dry Co	50c	26	28 1/4				
				Maxson (W L) Corp	3	5	5 5/8				
				McDermott (J Ray) & Co Inc	1	36 1/2	39 3/8				
				McLean Industries	1c	9	9 3/4				
				McLean Trucking Co cl A com	1	8 1/4	8 3/8				
				McLouth Steel Corp	2 1/2	29 1/4	31 1/2				
				McNeil Machine & Eng	5	35	38 1/4				
				Meredith Publishing Co	5	28	30 3/8				
				Michigan Gas Utilities Co	5	18	19 3/8				
				Miehle-Goss-Dexter Inc	7 1/2	19 3/4	21 1/2				
				Class A common	7 1/2	19 3/4	21 1/2				
				Miles Laboratories Inc	2	28 1/4	30 3/8				
				Minneapolis Gas Co	1	23 3/4	25 3/8				
				Mississippi Shipping Co	5	17 1/4	19 1/8				
				Miss Valley Barge Line Co	1	14	15 1/8				
				Mississippi Valley Gas Co	5	16 3/8	17 3/8				
				Missouri-Kansas Pipe Line Co	5	86	91				
				Missouri Utilities Co	1	19 1/4	21				
				Montrose Chemical Co	1	8 1/8	9				
				Mountain Fuel Supply Co	10	21	22 1/2				
				National Aluminate Corp	2 1/2	27 1/2	30 3/8				
				National Gas & Oil Corp	5	16 1/2	18				
				National Homes Corp A com	50c	16 1/4	17 3/4				
				Class B common	50c	15 1/4	16 3/4				
				National Shirt Shops of Del	1	11 1/8	12 1/2				
				New Eng Gas & Elec Assoc	8	15 3/8	16 3/8				
				Nicholson File Co	5	20 1/4	22				
				Norris Thermador Corp	50c	10 3/4	11 1/2				
				Nortex Oil & Gas Corp	1	6 3/8	7				
				North American Coal	1	10 1/4	11 3/4				
				North Penn Gas Co	5	8	8 3/4				
				Northeastern Water Co \$4 pfd	5	60	64 1/2				
				North Indiana Pub Serv Co	5	38 3/4	41 3/8				
				Northwest Production Corp	1	3 1/4	3 3/4				
				Northwestern Pub Serv Co	3	14 3/8	15 3/8				
				Oklahoma Miss River Prod	1c	5 1/8	5 3/8				

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, November 22

Mutual Funds

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund	250	1.49	1.64	Investment Co of America	1	8.17	8.93
Affiliated Fund Inc.	125	5.37	5.81	Investment Trust of Boston	1	8.74	9.55
American Business Shares	1	3.57	3.81	Jefferson Custodian Funds Inc.	1	4.49	4.92
American Mutual Fund Inc.	1	7.17	7.84	Johnston (The) Mutual Fund	1	a19.47	
Associated Fund Trust	1	1.27	1.40				
Atomic Devel Mut Fund Inc.	1	4.31	4.70	Keystone Custodian Funds—			
Axe-Houghton Fund "A" Inc.	1	4.74	5.15	B-1 (Investment Bonds)	1	23.91	24.95
Axe-Houghton Fund "B" Inc.	5	6.74	7.33	B-2 (Medium Grade Bonds)	1	21.77	23.75
Axe-Houghton Stock Fund Inc.	1	3.28	3.58	B-3 (Low Priced Bonds)	1	15.19	16.57
Axe-Science & Electronics Corp	10	9.05	9.84	B-4 (Discount Bonds)	1	8.73	9.53
Axe-Templeton Growth Fund				K-1 (Income Pfd Stocks)	1	7.65	8.36
Canada Ltd	1	18 1/4	20 1/4	K-2 (Speculative Pfd Stks)	1	10.41	11.36
Blue Ridge Mutual Fund Inc.	1	10.10	10.98	S-1 (High-Grade Com Stk)	1	13.70	14.95
Bond Inv Tr of America	1	18.98	20.41	S-2 (Income Com Stocks)	1	9.19	10.03
Boston Fund Inc.	1	14.79	15.99	S-3 (Speculative Com Stk)	1	10.37	11.32
Bowling Green Fund	10c	8.20	8.98	S-4 (Low Priced Com Stks)	1	6.74	7.36
Broad Street Investment	1	19.94	21.56	Keystone Fund of Canada Ltd.	1	9.71	10.51
Bullock Fund Ltd.	1	10.81	11.85	Knickerbocker Fund	1	5.27	5.78
California Fund Inc.	1	6.50	7.10				
Canada General Fund				Lexington Trust Fund	250	9.85	10.77
(1954) Ltd	1	11.07	11.97	Lexington Venture Fund	1	8.61	9.41
Canadian Fund Inc.	1	16.04	17.36	Life Insurance Investors Inc.	1	13.50	14.76
Canadian International Growth				Life Insurance Stk Fund Inc.	1	5.08	5.48
Fund Ltd	1	6.53	7.14	Loomis Sayles Mutual Fund	1	a38.66	
Capital Venture Fund Inc.	1	4.60	5.04				
Century Shares Trust	1	20.11	21.74	Managed Funds—			
Chemical Fund Inc.	50c	15.06	16.29	Automobile shares	10	4.42	4.87
Christiana Securities com.	100	12.000	12.600	Electrical Equipment shares	10	2.00	2.21
Preferred	100	123	129	General Industries shares	10	3.10	3.42
Colonial Fund Inc.	1	8.31	9.02	Metal shares	10	2.49	2.75
Commonwealth Income				Paper shares	10	3.18	3.51
Fund Inc	1	7.35	7.99	Petroleum shares	10	2.61	2.88
Commonwealth Investment	1	8.16	8.87	Special Investment shares	10	2.22	2.45
Commonwealth Stock Fund	1	11.26	12.24	Transport shares	10	2.27	2.51
Composite Bond & Stock				Manhattan Bond Fund Inc.	10c	6.18	6.77
Fund Inc	1	15.87	17.25	Massachusetts Investors Trust		10.17	10.99
Composite Fund Inc.	1	13.67	14.86	Massachusetts Life Fund—			
Concord Fund Inc.	1	12.51	13.52	Units of beneficial interest	1	17.70	19.14
Consolidated Investment Trust	1	15 1/8	17 1/8	Mutual Income Foundation	1	12.52	13.54
Crown Western Investment Inc.				Mutual Invest Fund Inc.	1	8.17	8.97
Dividend Income Fund	1	577	6.31	Mutual Shares Corp.	1	a12.11	
De Vech Investing Co Inc.	1	12.77	12.90	Mutual Trust Shares			
De Vech Mutual Fund Inc.	1	61	64 1/2	of beneficial interest	1	2.81	3.05
Delaware Fund	1	9.37	10.31				
Delaware Income Fund Inc.	1	7.67	8.44	Nation Wide Securities Co Inc.	1	17.08	18.48
Diver Growth Stk Fund Inc.	1	5.77	6.32	National Investors Corp.	1	9.14	9.88
Diversified Investment Fund	1	7.61	8.34	National Security Series—			
Diversified Trustee Shares—				Balanced Series	1	9.28	10.14
Series E	250	14.67	16.65	Bond Series	1	5.22	5.70
Dividend Shares	25c	2.39	2.62	Dividend Series	1	3.21	3.51
Dreyfus Fund Inc.	1	8.51	9.25	Preferred Stock Series	1	6.96	7.61
Eaton & Howard—				Income Series	1	4.91	5.37
Balanced Fund	1	19.95	21.33	Stock Series	1	6.77	7.40
Stock Fund	1	18.57	19.85	Growth Stock Series	1	5.45	5.96
Electronics Investment Corp.	1	4.27	4.67	New England Fund	1	18.68	20.19
Energy Fund Inc.	10	130.66	131.98	New York Capital Fund			
Equity Fund Inc.	20c	6.30	6.53	of Canada Ltd.	1	27 1/2	29 1/2
Fidelity Fund Inc.	5	12.26	13.25	Nucleonics Chemistry &			
Fidelity Mutual Inv Co Inc.	1	14.34	15.50	Electronics Shares Inc.	1	8.01	8.75
Financial Industrial Fund Inc.	1	3.20	3.51				
Florida Growth Fund Inc.	10c	4.07	4.44	Over-The-Counter Securities			
Founders Mutual Fund	1	7.05	7.66	Fund Inc.	1	9.40	10.29
Franklin Custodian Funds Inc.				Peoples Securities Corp.	1	11.47	12.57
Common stock series	10c	8.29	9.11	Philadelphia Fund Inc.	1	7.51	8.20
Preferred stock series	10c	5.19	5.72	Pine Street Fund Inc.	1	18.73	18.92
Fundamental Investors Inc.	2	14.20	15.56	Pioneer Fund Inc.	2.50	12.74	13.85
Futures Inc.	1	4.75	5.16	Price (T Rowe) Growth Stock			
Gas Industries Fund Inc.	1	11.48	12.55	Fund Inc.	1	29.22	29.52
General Capital Corp.	1	11.38	12.30	Puritan Fund Inc.	1	5.46	5.90
General Investors Trust	1	6.29	6.84	Putnam (Geo) Fund	1	11.25	12.23
Group Securities—							
Automobile shares	10	7.02	7.70	Science & Nuclear Funds	1	a10.16	
Aviation shares	10	8.93	9.79	Scudder Fund of Canada Inc.	1	38 3/8	40 3/8
Building shares	10	5.31	5.83	Scudder, Stevens & Clark			
Capital Growth Fund	10	6.20	6.80	Fund Inc.	1	a31.39	
Chemical shares	10	11.26	12.33	Scudder, Stevens & Clark—			
Common (The) Stock Fund	10	9.80	10.74	Common Stock Fund	1	a20.20	
Electronics & Electrical				Selected Amer Shares	1.25	7.72	8.36
Equipment shares	10	6.10	6.69	Shareholders Trust of Boston	1	10.01	10.95
Food shares	10	5.58	6.12	Smith (Edson B) Fund	1	12.03	13.21
Fully administered shares	10	7.93	8.69	Southwestern Investors Inc.	1	10.53	11.51
General bond shares	10	6.47	7.10	Sovereign Investors	1	10.85	11.88
Industrial Machinery shares	10	5.81	6.38	State Street Investment Corp.	1	33 3/8	36 1/8
Institutional Bond shares	10	7.85	8.18	Stein Roe & Farnham Fund	1	a27.41	
Merchandising shares	10	9.28	10.17	Sterling Investment Fund Inc.	1	9.56	10.11
Mining shares	10	5.87	6.44	Television-Electronics Fund	1	8.95	10.84
Petroleum shares	10	10.11	11.08	Texas Fund Inc.	1	7.37	8.05
Railroad Bond shares	10	2.06	2.28				
RR equipment shares	10	4.51	4.95	United Funds Inc.			
Railroad stock shares	10	6.86	7.52	United Accumulated Fund	1	9.83	10.74
Steel shares	10	6.85	7.51	United Continental Fund	1	6.40	6.99
Tobacco shares	10	4.49	4.93	United Income Fund Shares	1	8.70	9.46
Utilities	10	8.22	9.01	United Science Fund	1	9.11	9.96
Growth Industry Shares Inc.	1	13.10	13.49	United Funds Canada Ltd.	1	13.62	14.80
Guardian Mutual Fund Inc.	1	14.51	14.95	Value Line Fund Inc.	1	5.06	5.53
Hamilton Funds Inc.				Value Line Income Fund Inc.	1	4.55	4.75
Series H-C7	10c	3.83	4.19	Value Line Special Situations			
Series H-DA	10c	3.79		Fund Inc.	10c	2.16	2.36
Haydock Fund Inc.	1	a24.04		Van Strum & Towne Stock			
Income Foundation Fund Inc	10c	2.23	2.44	Dissolved and being ex-			
Income Fund of Boston Inc.	1	6.49	7.09	changed for Institutional			
Incorporated Income Fund	1	7.20	7.87	shares Ltd			
Incorporated Investors	1	x7.28	7.87	Wall Street Investing Corp.	1	6.37	6.96
Institutional Shares Ltd				Washington Mutual			
Institutional Bank Fund	10	9.37	10.25	Investors Fund Inc.	1	7.33	8.01
Inst Foundation Fund	10	8.69	9.57	Wellington Fund	1	11.98	13.07
Institutional Growth Fund	10	9.18	10.05	Whitehall Fund Inc.	1	11.02	11.91
Institutional Income Fund	10	5.76	6.30	Wisconsin Fund Inc.	1	4.58	4.95
Institutional Insur Fund	10	10.34	11.34				
Intl Resources Fund Inc.	10	3.74	4.09				

Recent Security Issues

Bonds—	Bid	Ask	Bonds—(Cont.)	Bid	Ask
Amer Tel & Tel 5s	104 1/8	104 3/8	Mueller Brass 3 1/2s	74	76
Atlanta Gas Light 5 1/2s	103	104	National Can 5s	78	81
Barrington Steel 5 1/2s	67	68 1/2	Niagara Mohawk Pow 4 1/2s	104	104 1/2
Burlington Industries 4 1/4s	69 1/2	71	N Span Uranium 5 1/2s ww	100 1/2	102 1/2
Canadian Pac Ry 3 1/2s	92	93	Northern States Power 6s	102 1/2	103 1/2
Carrier Corp 4 1/2s	84	85 1/2	Ohio Power 4 1/2s	102 1/2	103 1/2
Chance Vought 5 1/4s	83	84 1/2	Pacific Petroleum 5s	117	121
Columbia Gas 5s	100 1/8	100 1/2	Pacific Power & Lgt 5 1/2s	102 1/2	103 1/2
Consolidated Edison 5s	103 1/4	103 3/4	Pacific Tel & Tel 5 1/2s	103 1/2	104 1/2
Dapton Pow & Lgt 5s	103 1/4	104	Penn Power 5s	101 1/2	102 1/2
Duke Power Co 4 1/2s	102 3/4	103	Phila Electric 4 1/2s	101 1/2	102
El Paso Natural Gas 5 1/2s	106 1/2	107	Pub Service El & Gas 4 1/2s	103 1/4	104 1/4
Ferro Corp 3 1/2s	75	76	Quebec Natural Gas Units	132	135
Freuhauf Trailer 4s	55	56			
3 1/2s	60		San Diego Gas & El 4 1/2s	104	104 1/2
Gen'l Portland Cement 5s	106 3/4	107 1/2	Sheraton Co of Am 4 1/2s	82	85
Gen'l Tire & Rubber 6s ww	103 1/4	111 1/2	Southwest Bell Telep 4 1/2s	102 1/2	103 1/2
Hilton Hotels 4 1/2s	75	76 1/2	Sperry Rand 5 1/2s	104 1/2	105 1/2
Home Oil 5s	116 1/2	118 1/2	Texas Eastern Trans 5 1/2s	103 1/2	104 1/2
Houston Lt & Por 4 1/2s	102 1/8	102 1/2	Textron Amer 5s	61 3/4	62 3/4
Lowenstein (M) & Sons—			Trans-Canada Pipe Line Units	100	102
4 1/2s	64 1/2	66	Trans Gas Pipe Line 6 1/2s	101 1/2	102
Merrimack-Essex Elec 5 1/2s	102 1/4	103	Underwood Corp 5 1/2s	82	86
Michigan Bell Telep 4 1/2s	102 1/2	102 3/4	U S Industries 4 1/2s	73	79
Michigan Wisconsin Pipe Line			Universal Match 5s	80	89
6 1/2s	106	107	Westcoast Trans 5 1/2s	112 1/2	115 1/2

Insurance Companies

	Par	Bid	Ask		Par	Bid	Ask
Aetna Casualty & Surety	10	128 ¹ / ₂	135	Jefferson Standard Life Ins.	10	74 ¹ / ₂	78 ³ / ₄
Aetna Insurance Co.	10	48 ¹ / ₄	51 ³ / ₈	Jersey Insurance Co of N Y	10	24 ¹ / ₂	27 ¹ / ₄
Aetna Life	10	183	192				
Agricultural Insurance Co.	10	23	25 ¹ / ₈	Lawyers Title Ins Corp (Va.)	5	14 ¹ / ₄	15 ³ / ₈
American Equitable Assur.	5	25 ¹ / ₂	28 ¹ / ₄	Lawyers Mtge & Title Co.	65c	1 ¹ / ₂	1 ⁷ / ₈
American Fidelity & Casualty	5	12 ³ / ₄	13 ⁷ / ₈	Liberty Natl Life Ins (Birm)	2	29	31 ¹ / ₈
\$1.25 conv preferred	5	16 ¹ / ₄	17 ³ / ₄	Life Companies Inc.	1	11 ¹ / ₄	12 ¹ / ₄
Amer Heritage Life Ins—				Life Insurance Co of Va	20	x98 ¹ / ₂	103
(Jacksonville Fla)	1	5 ¹ / ₂	6	Lincoln National Life	10	179	187
American Home Assurance Co	5	26	30 ³ / ₈				
Amer Ins Co (Newark N J)	2 ¹ / ₂	20 ³ / ₄	22 ¹ / ₄	Maryland Casualty	1	25 ³ / ₄	27 ¹ / ₂
Amer Mercury (Wash D C)	1	1 ³ / ₈	1 ⁷ / ₈	Massachusetts Bonding	5	26 ¹ / ₄	28
American Re-insurance	5	24	25 ⁷ / ₈	Mass Indemnity & Life Ins	5	52	57 ¹ / ₂
American Surety Co	6.25	12 ³ / ₄	13 ⁷ / ₈	Merchants Fire Assurance	5	44 ¹ / ₂	48 ¹ / ₄
				Merchants & Manufacturers	4	8 ¹ / ₂	9 ³ / ₈
Bankers & Shippers	10	46	49 ⁷ / ₈	Monarch Life Ins Co	5	34	37 ³ / ₄
Bankers Natl Life Ins (N J)	10	20	22 ¹ / ₂				
Beneficial Stand Life Ins Co	1	13 ³ / ₄	14 ⁷ / ₈	National Fire	10	57	62 ¹ / ₂
Boston Insurance Co	5	25	26 ³ / ₄	National Union Fire	5	27 ³ / ₄	29 ⁷ / ₈
				Nationwide Corp class A	5	13 ¹ / ₂	14 ³ / ₈
Camden Fire Ins Assn (N J)	5	24	25 ⁷ / ₈	New Amsterdam Casualty	2	39 ³ / ₄	42 ¹ / ₂
Columbian Natl Life Ins	2	66	71 ¹ / ₂	New Hampshire Fire	10	32 ¹ / ₂	35 ³ / ₈
Connecticut General Life	10	242	252	New York Fire	5	21 ¹ / ₂	23 ³ / ₈
Continental Assurance Co	5	89 ¹ / ₂	94 ¹ / ₂	North River	2.50	28 ¹ / ₂	30 ⁷ / ₈
Continental Casualty Co	5	62 ¹ / ₂	66 ¹ / ₂	Northeastern	3.33 ¹ / ₂	6 ³ / ₄	7 ⁷ / ₈
Crum & Forster Inc	10	42	47 ¹ / ₄	Northern	12.50	66	71 ¹ / ₂
				Northwestern National Life			
Eagle Fire Ins Co (N J)	1.25	3	3 ³ / ₄	Insurance (Minn)	10	79	84 ³ / ₄
Employees Group Assoc	*	43	46 ³ / ₈				
Employers Reinsurance Corp	5	25	27 ¹ / ₄	Pacific Insurance Co of N Y	10	41	46 ¹ / ₈
				Pacific Indemnity Co	10	45	48 ³ / ₄
Federal	4	32	34 ³ / ₈	Peerless Insurance Co	5	18 ³ / ₄	20 ¹ / ₈
Fidelity & Deposit of Md	10	75	79 ³ / ₄	Phila Life Insurance Co	5	58	63 ¹ / ₂
Fire Assn of Philadelphia	10	33 ¹ / ₄	35 ³ / ₈	Phoenix	10	50 ¹ / ₄	53 ¹ / ₂
Fireman's Fund (S F)	2.50	44	46 ⁷ / ₈	Providence-Washington	10	11 ³ / ₄	12 ³ / ₄
Firemen's of Newark	7.50	32 ¹ / ₂	34 ⁷ / ₈				
Franklin Life Insurance	4	58 ¹ / ₂	62	Reinsurance Corp (N Y)	2	10 ³ / ₄	12
				Republic Insurance (Texas)	10	43	47 ¹ / ₄
General Reinsurance Corp	10	39	42	Republic Natl Life Insurance	2	35	38 ¹ / ₄
Glens Falls	5	24 ¹ / ₂	26 ¹ / ₂				
Globe & Republic	5	14 ¹ / ₂	16	St Paul Fire & Marine	6.25	40 ³ / ₄	43 ¹ / ₄
Great American	5	28 ¹ / ₂	30 ³ / ₈	Seaboard Surety Co	10	58	63 ¹ / ₂
Gulf Life (Jacksonville Fla)	2 ¹ / ₂	22 ¹ / ₂	24 ¹ / ₈	Security (New Haven)	10	20	22
				Springfield Fire & Marine	10	34 ¹ / ₄	36 ³ / ₄
Hanover Fire	10	28	30 ¹ / ₈	Standard Accident	10	41	44 ³ / ₈
Hartford Fire Insurance Co	10	119 ¹ / ₂	125 ¹ / ₂				
Hartford Steamboiler	10	61	65 ¹ / ₂	Title Guar & Trust (N Y)	8	17	18 ³ / ₈
Home	5	32 ³ / ₄	34 ⁷ / ₈	Travelers	5	74 ¹ / ₄	77 ¹ / ₄
				U S Fidelity & Guaranty Co	10	50 ¹ / ₄	53 ¹ / ₂
Insurance Co of North Amer	5	87 ¹ / ₂	91 ³ / ₄	U S Fire	3	21 ¹ / ₄	23
				U S Life Insurance Co in the			
				City of N Y	2	25 ³ / ₈	27 ¹ / ₈
				Westchester Fire	2	23 ¹ / ₄	25 ¹ / ₈

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Nov. 23, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 14.5% above those of the corresponding week last year. Our preliminary totals stand at \$23,857,119,084 against \$20,838,351,043 for the same week in 1956. At this center there is a gain for the week ending Friday of 19.2%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Nov. 23—	1957	1956	%
New York	\$12,010,444,033	\$10,075,104,566	+19.2
Chicago	1,215,255,489	1,016,339,584	+19.6
Philadelphia	1,252,000,000	1,248,000,000	+0.3
Boston	793,137,097	695,871,957	+14.0
Kansas City	479,868,509	335,053,814	+44.6
St. Louis	415,300,000	350,100,000	+18.6
San Francisco	740,162,000	615,934,591	+20.2
Pittsburgh	500,253,271	448,329,461	+11.6
Cleveland	656,595,564	564,117,246	+16.4
Baltimore	384,460,417	340,936,730	+12.8
Ten cities, five days	\$18,447,476,380	\$15,739,787,949	+17.2
Other cities, five days	4,466,368,920	4,078,850,476	+9.5
Total all cities, five days	\$22,913,845,300	\$19,818,638,425	+15.6
All cities, one day	943,273,784	1,019,712,618	-7.5
Total all cities for week	\$23,857,119,084	\$20,838,351,043	+14.5

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended Nov. 16. For that week there was a decrease of 5.4%, the aggregate clearings for the whole country having amounted to \$20,395,710,743 against \$21,554,289,195 in the same week in 1956. Outside of this city there was a loss of 6.2%, the bank clearings at this center showing a decrease of 4.4%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals show a falling off of 4.4%, in the Boston Reserve District of 7.8% and in the Philadelphia Reserve District of 22.1%. In the Cleveland Reserve District the totals are smaller by 7.0% and in the Richmond Reserve District by 3.6%, but in the Atlanta Reserve District the totals are larger by 11.7%. The Chicago Reserve District suffers a loss of 7.4%, the St. Louis Reserve District of 4.8% and the Minneapolis Reserve District of 0.9%. In the Kansas City Reserve District the totals record a decrease of 2.4%, in the Dallas Reserve District of 1.5% and in the San Francisco Reserve District of 3.3%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

Week Ended Nov. 16—	1957	1956	Inc. or Dec. %	1955	1954
1st Boston—12 cities	751,977,204	815,511,420	-7.8	981,735,094	848,088,273
2nd New York—10 "	10,061,507,913	10,526,643,976	-4.4	12,717,344,490	11,108,190,892
3rd Philadelphia—11 "	1,047,075,026	1,343,388,696	-22.1	1,567,512,325	1,448,187,160
4th Cleveland—7 "	1,392,628,940	1,497,821,217	-7.0	1,525,159,874	1,338,712,514
5th Richmond—6 "	714,054,121	741,079,225	-3.6	790,506,970	758,996,872
6th Atlanta—10 "	1,209,052,741	1,182,398,631	+11.7	1,250,061,972	1,174,667,166
7th Chicago—17 "	1,514,690,765	1,635,121,144	-7.4	1,760,503,561	1,527,477,441
8th St. Louis—4 "	754,789,927	793,028,896	-4.8	820,537,126	742,257,823
9th Minneapolis—7 "	619,094,279	624,560,092	-0.9	631,471,804	649,870,272
10th Kansas City—9 "	604,185,986	618,981,537	-2.4	704,249,589	684,615,383
11th Dallas—6 "	527,484,508	535,311,751	-1.5	559,923,920	568,462,677
12th San Francisco—10 "	1,199,169,333	1,240,042,608	-3.3	1,232,638,897	1,210,958,646
Total—109 "	20,395,710,743	21,554,289,195	-5.4	24,541,645,622	22,060,485,119
Outside New York City	10,777,609,951	11,493,481,077	-6.2	12,354,038,212	11,428,359,928

We now add our detailed statement showing the figures for each city for the week ended November 16 for four years:

Clearings at—	1957	Week Ended Nov. 16	1955	1954
	\$	\$ Inc. or Dec. %	\$	\$
First Federal Reserve District—Boston—				
Maine—Bangor	2,996,976	2,784,726 + 7.6	3,279,006	2,417,801
Portland	7,170,551	7,550,158 - 5.0	7,976,569	6,891,231
Massachusetts—Boston	601,620,972	660,012,670 - 8.8	756,391,112	693,565,502
Fall River	4,043,005	4,310,124 - 6.2	5,047,295	4,322,619
Lowell	1,436,196	1,888,725 - 24.0	1,674,951	1,431,321
New Bedford	3,968,327	3,362,097 + 2.8	4,493,064	4,408,549
Springfield	13,969,511	17,417,699 - 19.8	16,504,683	16,514,264
Worcester	13,183,390	12,354,650 + 2.6	13,606,930	10,819,533
Connecticut—Hartford	42,379,726	43,118,903 - 0.6	53,303,956	40,459,540
New Haven	23,437,590	26,179,620 - 10.5	25,515,255	20,795,144
Rhode Island—Providence	34,419,400	32,589,400 + 5.3	90,609,000	43,450,800
New Hampshire—Manchester	2,851,560	3,142,648 - 9.3	3,333,273	3,011,969
Total (12 cities)	751,977,204	815,511,420 - 7.8	981,735,094	848,088,273
Second Federal Reserve District—New York—				
New York—Albany	40,903,677	43,346,319 - 6.7	45,865,852	46,942,944
Binghamton	(a)	(a)	3,917,040	4,301,918
Buffalo	148,929,136	154,709,307 - 3.7	175,918,818	152,912,080
Elmira	2,710,625	3,060,016 - 11.4	3,389,676	3,410,996
Jamestown	3,500,750	4,249,916 - 17.6	3,596,131	2,735,757
New York	9,618,100,792	10,060,808,118 - 4.4	12,187,607,410	10,632,125,191
Rochester	38,909,765	44,798,464 - 13.1	42,807,114	41,162,389
Syracuse	23,591,327	26,003,938 + 9.9	26,807,393	23,131,554
Connecticut—Stamford	24,917,576	25,514,531 - 1.6	29,451,621	26,111,185
New Jersey—Newark	73,495,908	79,739,235 - 7.8	92,854,412	84,328,043
Northern New Jersey	81,448,357	84,113,732 - 3.2	104,129,023	91,028,814
Total (10 cities)	10,061,507,913	10,526,643,976 - 4.4	12,717,344,490	11,108,190,892

Third Federal Reserve District—Philadelphia—

	1957	Week Ended Nov. 16	1955	1954
	\$	\$ Inc. or Dec. %	\$	\$
Pennsylvania—Allentown	1,970,630	2,261,225 - 12.9	1,639,746	902,558
Bethlehem	1,934,138	2,008,340 - 3.7	1,691,581	1,571,706
Chester	*2,000,000	2,268,777 - 11.8	2,272,133	2,253,605
Lancaster	4,115,310	4,569,779 - 9.9	5,073,812	5,361,078
Philadelphia	985,000,000	1,276,000,000 - 22.8	1,500,000,000	1,386,000,000
Reading	4,022,317	4,421,143 - 9.0	4,514,248	3,684,585
Scranton	7,308,752	7,230,593 + 1.1	6,846,366	7,031,121
Wilkes-Barre	*3,800,000	4,031,235 - 5.7	4,189,954	3,841,726
York	6,901,227	7,060,415 - 2.3	9,204,292	9,169,568
Delaware—Wilmington	15,664,603	16,682,911 - 6.1	16,289,394	16,995,839
New Jersey—Trenton	14,358,049	16,854,006 - 14.8	13,790,793	11,372,004
Total (11 cities)	1,047,075,026	1,343,388,696 - 22.1	1,567,512,325	1,448,187,160

Fourth Federal Reserve District—Cleveland—

	1957	Week Ended Nov. 16	1955	1954
	\$	\$ Inc. or Dec. %	\$	\$
Ohio—Canton	12,036,114	11,736,627 + 2.6	11,408,905	9,817,640
Cincinnati	285,445,303	296,293,838 - 3.7	309,425,569	280,361,561
Cleveland	573,537,067	612,274,155 - 6.3	602,391,046	542,212,702
Columbus	58,312,000	61,179,700 - 4.7	58,092,300	55,671,300
Mansfield	10,813,180	12,310,845 - 12.1	12,073,525	12,159,090
Youngstown	14,866,432	17,647,369 - 15.8	14,199,646	11,433,503
Pennsylvania—Pittsburgh	437,618,844	486,378,683 - 10.0	517,568,883	427,056,719
Total (7 cities)	1,392,628,940	1,497,821,217 - 7.0	1,525,159,874	1,338,712,514

Fifth Federal Reserve District—Richmond—

	1957	Week Ended Nov. 16	1955	1954
	\$	\$ Inc. or Dec. %	\$	\$
West Virginia—Huntington	5,101,479	4,340,563 + 17.5	4,635,207	3,947,173
Virginia—Norfolk	23,530,979	24,837,840 - 5.3	23,479,000	23,215,000
Richmond	203,771,961	199,822,042 + 2.0	235,853,662	222,891,116
South Carolina—Charleston	8,172,495	8,518,174 - 4.1	7,972,606	6,810,920
Maryland—Baltimore	342,921,633	373,352,928 - 8.2	369,075,414	361,764,665
District of Columbia—Washington	130,555,574	130,207,678 + 0.3	139,289,081	140,367,395
Total (6 cities)	714,054,121	741,079,225 - 3.6	790,506,970	758,996,872

Sixth Federal Reserve District—Atlanta—

	1957	Week Ended Nov. 16	1955	1954
	\$	\$ Inc. or Dec. %	\$	\$
Tennessee—Knoxville	27,783,473	29,601,137 - 6.1	30,767,424	34,036,762
Nashville	119,408,230	126,802,064 - 5.8	145,235,082	150,686,604
Georgia—Atlanta	405,500,000	396,600,000 + 2.2	406,000,000	396,700,000
Augusta	6,287,747	7,621,059 - 17.5	9,130,594	7,618,974
Macon	6,631,683	7,783,508 - 14.8	8,637,605	6,340,856
Florida—Jacksonville	223,980,066	217,710,295 + 2.9	229,768,777	199,831,943
Alabama—Birmingham	212,069,515	180,405,166 + 17.5	219,362,116	184,237,427
Mobile	17,663,691	17,171,178 + 2.9	14,390,549	10,757,463
Mississippi—Vicksburg	804,820	908,489 - 11.4	808,331	718,664
Louisiana—New Orleans	185,923,516	197,695,735 - 4.5	185,961,494	183,736,449
Total (10 cities)	1,209,052,741	1,182,498,631 + 11.7	1,250,061,972	1,174,667,166

Seventh Federal Reserve District—Chicago—

	1957	Week Ended Nov. 16	1955	1954
	\$	\$ Inc. or Dec. %	\$	\$
Michigan—Ann Arbor	3,096,228	3,410,927 - 9.2	4,031,048	3,192,491
Grand Rapids	20,731,517	22,723,564 - 8.8	24,973,899	20,533,924
Lansing	11,430,158	10,404,160 + 9.9	12,390,348	20,200,623
Indiana—Fort Wayne	12,506,139	12,750,977 - 1.9	14,226,622	10,437,770
Indianapolis	89,629,000	92,150,000 - 2.7	88,507,000	88,230,000
South Bend	10,579,184	11,213,638 - 5.7	9,779,573	9,341,055
Terre Haute	4,062,175	4,388,467 - 7.4	4,615,695	3,419,760
Wisconsin—Milwaukee	133,034,801	129,443,584 + 2.8	145,052,987	124,881,979
Iowa—Cedar Rapids	7,320,015	7,549,820 - 3.0	7,936,206	6,358,311
Des Moines	47,826,828	45,532,351 + 5.0	50,409,861	41,392,104
St. Louis	16,411,224	16,043,729 + 2.3	18,318,185	18,357,634
Illinois—Bloomington	1,574,638	1,534,221 + 2.6	1,925,101	1,481,106
Chicago	1,114,074,040	1,234,765,786 - 9.8	1,336,284,156	1,144,449,026
Decatur	6,778,853	7,772,894 - 12.8	7,706,496	5,906,933
Peoria	17,969,595	16,516,507 + 8.8	16,744,680	15,055,398
Rockford	11,142,103	12,103,226 - 7.9	11,441,383	8,474,763
Springfield	6,524,267	6,616,493 - 4.3	6,160,321	5,764,556
Total (17 cities)	1,514,690,765	1,635,121,144 - 7.4	1,760,503,561	1,527,477,441

Eighth Federal Reserve District—St. Louis—

	1957	Week Ended Nov. 16	1955	1954
	\$	\$ Inc. or Dec. %	\$	\$
Missouri—St. Louis	335,200,000	376,500,000 - 11.0	417,000,000	384,100,000
Kentucky—Louisville	241,186,206	238,066,839 + 1.3	200,531,852	181,932,273
Tennessee—Memphis	175,566,904	175,530,905 + 0.1	199,967,572	173,330,051
Illinois—Quincy	2,836,817	2,831,154 + 0.2	3,037,702	2,886,499
Total (4 cities)	754,789,927	793,028,698 - 4.8	820,537,126	742,257,823

Ninth Federal Reserve District—Minneapolis—

	1957	Week Ended Nov. 16	1955	1954
	\$	\$ Inc. or Dec. %	\$	\$
Minnesota—Duluth	11,281,312	11,756,973 - 4.0	10,380,988	8,638,996
Minneapolis	410,901,969	425,158,460 - 3.4	421,720,477	441,433,613
St. Paul	156,311,512	154,205,525 + 1.4	158,306,896	157,064,595
North Dakota—Fargo	11,874,914	10,808,175 + 9.9	11,529,551	13,391,359
South Dakota—Aberdeen	5,052,768	4,984,530 + 1.4	5,735,118	5,072,296
Montana—Billings	8,203,318	7,680,975 + 4.1	7,375,054	8,212,549
Helena	15,468,466	9,765,054 + 58.4	14,423,720	16,116,873
Total (7 cities)	619,094,279	624,560,092 - 0.9	631,471,804	649,870,272

Tenth Federal Reserve District—Kansas City—

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Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
NOVEMBER 15, 1957 TO NOVEMBER 21, 1957, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Nov. 15	Monday Nov. 18	Tuesday Nov. 19	Wednesday Nov. 20	Thursday Nov. 21
Argentina, peso—					
Official	.0555555*	.0555555*	.0555555*	.0555555*	.0555555*
Free	.0253913	.0253913	.0253913	.0253913	.0253913
Australia, pound	2.232320	2.233565	2.235308	2.234498	2.234063
Austria, schilling	.0385356*	.0385356*	.0385356*	.0385356*	.0385356*
Belgium, franc	.0199750	.0199875	.0199875	.0199875	.0199875
Canada, dollar	1.040000	1.040156	1.040312	1.040364	1.039993
Ceylon, rupee	.209237	.209325	.209400	.209400	.209375
Finland, marka	.00311807*	.00311807*	.00311807*	.00311807*	.00311807*
France (Metropolitan), franc (official)	.00285795*	.00285795*	.00285795*	.00285795*	.00285795*
Franc (Free)	.00237562	.00237562	.00237562	.00237562	.00237562
Germany, Deutsche mark	.238000	.238000	.238000	.238000	.238000
India, rupee	.209392	.209506	.209660	.209586	.209556
Ireland, pound	2.801562	2.803125	2.805312	2.804296	2.803750
Japan, yen	.00277912*	.00277912*	.00277912*	.00277912*	.00277912*
Malaysia, Malayan dollar	.325633	.325768	.325768	.325666	.325933
Mexico, peso	.0800560*	.0800560*	.0800560*	.0800560*	.0800560*
Netherlands, guilder	.263633	.263600	.263620	.263640	.263610
New Zealand, pound	2.773824	2.775371	2.775371	2.776530	2.775990
Norway, krone	.140080*	.140080*	.140080*	.140080*	.140080*
Philippines, Philippine peso	.496950*	.496950*	.496950*	.496950*	.496950*
Portugal, escudo	.0349000*	.0349000*	.0349000*	.0349000*	.0349000*
Sweden, krona	.193283*	.193283*	.193283*	.193283*	.193283*
Switzerland, franc	.233350	.233350	.233350	.233350	.233350
Union of South Africa, pound	2.791095	2.792652	2.794831	2.793819	2.793275
United Kingdom, pound sterling	2.801562	2.803125	2.805312	2.804296	2.803750

*Nominal.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Nov. 20, 1957	Increase (+) or Decrease (—) Since Nov. 13, 1957	Nov. 21, 1956
ASSETS—			
Gold certificate account	21,229,393	+ 28,002	+ 860,001
Redemption fund for F. R. notes	843,329	+ 1,879	+ 17,880
Total gold certificate reserves	22,072,722	+ 29,881	+ 877,881
F. R. Notes of other Banks	366,409	+ 6,332	+ 108,552
Other cash	352,288	+ 7,393	+ 76,503
Discounts and advances	1,054,201	+ 604,056	+ 458,793
Industrial loans	540	+ 60	+ 267
Acceptances:			
Bought outright	17,573	+ 3	+ 3,511
Held under repurchase agree't	—	—	+ 3,857
U. S. Government securities:			
Bought outright—			
Bills	499,473	+ 97,500	+ 680,247
Certificates	19,933,612	+ 9,000,913	+ 9,000,913
Notes	—	+ 9,153,913	+ 9,153,913
Bonds	2,801,750	—	—
Total bought outright	23,234,835	+ 97,500	+ 833,247
Held under repurchase agree't	—	+ 72,900	+ 75,000
Total U. S. Gov't securities	23,234,835	+ 170,400	+ 908,247
Total loans and securities	24,307,149	+ 433,593	+ 457,089
Due from foreign banks	12	+ 10	+ 10
Uncollected cash items	5,871,644	+ 688,774	+ 124,052
Bank premises	83,151	+ 210	+ 10,221
Other assets	249,899	+ 14,565	+ 114,786
Total assets	53,303,274	+ 1,176,990	+ 539,564
LIABILITIES—			
Federal Reserve notes	27,010,385	+ 3,836	+ 12,553
Deposits:			
Member bank reserves	19,133,240	+ 769,689	+ 156,781
U. S. Treasurer—general acct	541,012	+ 58,773	+ 149,233
Foreign	304,178	+ 19,270	+ 4,020
Other	392,043	+ 55,424	+ 112,991
Total deposits	20,370,473	+ 864,616	+ 109,463
Deferred availability cash items	4,535,634	+ 302,989	+ 310,627
Other liabilities & accrued divs.	21,390	+ 112	+ 1,606
Total liabilities	51,937,782	+ 1,163,657	+ 431,037
CAPITAL ACCOUNTS—			
Capital paid in	341,595	+ 148	+ 20,553
Surplus (Section 7)	747,593	—	+ 53,981
Surplus (Section 13b)	27,543	—	—
Other capital accounts	248,761	+ 13,185	+ 33,993
Total liab. & capital acct's	53,303,274	+ 1,176,990	+ 539,564
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.6%	+ 0.8%	+ 1.7%
Contingent liability on acceptances purchased for foreign correspondents	61,481	+ 1,124	+ 9,139
Industrial loan commitments	1,171	+ 50	+ 1,001

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principle changes for the week ended Nov. 13: An increase of \$149 million in loans adjusted; decreases of \$174 million in holdings of U. S. Government securities, \$314 million in reserve balances with Federal Reserve Banks, and \$243 million in U. S. Government deposits; and an increase of \$225 million in demand deposits adjusted.

Commercial and industrial loans increased \$86 million in all reporting member banks; the principal changes were increases of \$22 million in the San Francisco District, \$14 million in the Dallas District, \$13 million in the Philadelphia District, \$12 million in New York City, and \$10 million each in the Cleveland, St. Louis, and Kansas City Districts, and a decrease of \$15 million in Chicago. Changes according to industry appear in another press release. Real estate loans increased \$25 million.

Holdings of Treasury bills decreased \$67 million in New York City and a total of \$128 million at all reporting member banks. Holdings of Treasury notes decreased \$51 million, and holdings of "other" securities decreased \$149 million.

Demand deposits adjusted increased \$147 million in the San Francisco District, \$69 million in the Kansas City District, and \$51 million in the New York District outside of New York City, but they decreased \$129 million in New York City and \$69 million in the Boston District. Time deposits decreased \$148 million, of which \$119 million was in the accounts of individuals, partnerships, and corporations; this largely reflects the usual withdrawals of Christmas savings accounts.

Borrowings from Federal Reserve Banks decreased \$285 million and borrowings from others increased \$336 million. Loans to banks increased \$322 million.

A summary of assets and liabilities of reporting member banks follows:

	Nov. 13, 1957	Increase (+) or Decrease (—) Since Nov. 6, 1957	Nov. 14, 1956
ASSETS—			
Loans and investments adjusted†	86,103	+ 174	+ 473
Loans adjusted†	53,684	+ 149	+ 1,189
Commercial and industrial loans	31,387	+ 86	+ 1,439
Agricultural loans	449	+ 1	+ 42
Loans to brokers and dealers for purchasing or carrying securities	1,590	+ 36	+ 321
Other loans for purchasing or carrying securities	1,091	+ 11	+ 108
Real estate loans	8,776	+ 25	+ 94
Other loans	11,452	+ 15	+ 498
U. S. Government securities—total	24,785	+ 174	+ 814
Treasury bills	883	+ 128	+ 282
Treasury certificates of indebtedness	1,601	+ 17	+ 818
Treasury notes	4,360	+ 51	+ 1,007
U. S. bonds	17,941	+ 12	+ 907
Other securities	7,634	+ 149	+ 98
Loans to banks	1,622	+ 322	+ 330
Reserves with Federal Reserve Banks	12,862	+ 314	+ 220
Cash in vault	1,087	+ 114	+ 20
Balances with domestic banks	2,455	+ 120	+ 215
LIABILITIES—			
Demand deposits adjusted	55,025	+ 225	+ 857
Time deposits except U. S. Government	23,795	+ 148	+ 1,963
U. S. Government deposits	1,330	+ 243	+ 620
Interbank demand deposits:			
Domestic banks	10,949	+ 176	+ 645
Foreign banks	1,666	+ 33	+ 29
Borrowings:			
From Federal Reserve Banks	266	+ 285	+ 1
From others	1,187	+ 336	+ 72

†Exclusive of loans to banks and after deduction of valuation reserves, individual loan items are shown gross.

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where otherwise indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Cleveland, Cincinnati, Chicago & St. Louis Ry.—		
1st collateral trust mortgage bonds	Nov 25	*
Commodore Hotel, Inc., common stock	Jan 7	1627
Philadelphia Transportation Co.—		
Consol. mortgage 3½-6% bonds, series A, due 2039	Dec 13	*
PARTIAL REDEMPTIONS		
Catholic Diocese of Belleville, Inc. (Ill.)—		
Serial notes due 1958	Nov 15	*
Cluett, Peabody & Co., Inc., 7% preferred stock	Dec 31	1952
Coleman Engineering Co., Inc.—		
6% convertible debentures due April 1, 1970	Dec 1	2047
Detroit & Toledo Shoe Line RR—		
3½% 1st mortgage bonds, series A, due Dec. 1, 1982	Dec 1	2048
Jacksonville Terminal Co.—		
3½% first mtge. bonds, series A, due Dec. 1, 1977	Dec 1	1739
Macfadden Publications, Inc.—		
6% subordinated debentures due 1968	Jan 1	*
Northam Warren Corp., \$3 cum. conv. pref. stock	Nov 29	1544
Piedmont & Northern Ry.—		
3½% mortgage bonds due Dec. 1, 1966	Dec 1	1958
Pittston Co.—		
5% coll. trust s. f. notes, series B, due June 1, 1968	Dec 1	1958
Texas Co., 2½% debentures due June 1, 1971	Dec 1	2094
Traders Finance Corp., Ltd.—		
4% convertible debentures due April 1, 1966	Dec 11	*
Western Newspaper Union—		
3% subord. sinking fund debts. due June 1, 1971	Dec 9	*

Company and Issue—	Date	Page
Foot Mineral Co., 5% cumulative preferred stock	Nov 30	1954
Northern California Baptist Convention (San Francisco)—		
1st mortgage serial bonds dated Dec. 1, 1946	Dec 1	*
Pennsylvania & Southern Gas Co.—		
5½% first lien and collateral trust, series D, bonds due March 1, 1968	Dec 1	2052
Theatre Properties (Hamilton) Ltd.—		
1st & collateral serial 5½% bonds due 1958	Dec 1	*
5½% sinking fund bonds due 1963	Dec 1	*

*Announcement in this issue.

DIVIDENDS

(Continued from page 16)

Name of Company	Per Share	When Payable	Holders of Rec.
Westmoreland, Inc. (quar.)	30c	1-3	12-13
Weyenberg Shoe Mfg. (quar.)	50c	1-2	12-10
Stock div. (One sh. for each 70 shs. held)	—	1-2	12-10
Weyerhaeuser Timber (quar.)	25c	12-9	11-29
Wheeling & Lake Erie Ry. com. (quar.)	\$1.43¾	2-1	1-10
4% prior lien (quar.)	\$1	2-1	1-10
Whirlpool Corp., common (quar.)	35c	12-31	12-13
4¼% conv. preferred (quar.)	85c	12-10	11-29
Winter & Hirsch, Inc., 7% pfd. (quar.)	35c	12-2	11-20
Wiser Oil Co.—			
Wisconsin Power & Light Co.—			
4.40% preferred (quar.)	\$1.10	12-14	11-30
4½% preferred (quar.)	\$1.12½	12-14	11-30
4.80% preferred (quar.)	\$1.20	12-14	11-30
Wood Newspaper Machinery Corp. (quar.)	22½c	12-10	11-29
Woolf Brothers, Inc., 4½% pfd. (quar.)	56½c	12-1	11-22
Worthington Corp., common (quar.)	62½c	12-20	12-2
Stock dividend	2c	1-29	1-3
4½% prior preferred (quar.)	\$1.12½	12-16	12-2
Wurlitzer Co. (quar.)	15c	12-1	11-20
Yale & Towne Mfg. (quar.)	37½c	1-2	12-12
Yard-Man, Inc. (quar.)	15c	12-16	11-26
Young (I. S.) (year-end)	\$1.50	12-2	11-19

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable	Holders of Rec.
A. B. C. Vending Corp. (quar.)	20c	11-25	11-12
Abitibi Power & Paper Co., Ltd. (quar.)	\$42½c	1-1	12-1
Abrasive & Metal Products, common (irreg.)	10c	12-10	11-20
5% preferred (quar.)	31½c	12-10	11-20
ACP Industries Inc. (quar.)	\$1	12-14	11-29
AMP, Incorporated (quar.)	12½c	12-2	11-12
Stock dividend	4c	12-6	11-12
Abbotts Laboratories (quar.)	25c	12-2	11-15
Acadia-Atlantic Sugar Refineries—			
Common (quar.)	\$12½c	1-2	12-10
Class A (quar.)	\$30c	1-2	12-10
Acme Gas & Oil, Ltd.	11c	11-29	11-15
Acme Precision Products, common (quar.)	10c	12-15	11-30
Acme Wire Co. (quar.)	50c	12-12	11-27
Adam Consolidated Industries, Inc.—			
Stock dividend	2c	12-31	12-13
Stock dividend	2c	\$3-31-56	3-21
Addressograph-Multigraph Corp. (quar.)	\$1	1-10	12-17
Airmail Homes, Inc.	15c	12-2	11-15
Aeroquip Corp. (quar.)	10c	12-2	11-15
Actna Standard Engineering Co. (quar.)	37½c	12-16	11-22
Affiliated Fund, Inc. (A special distribution from net security profits payable at the holders option in cash or stock)	20c	12-12	11-1
Agnew-Surpass Shoe Stores, Ltd.—			
Common (quar.)	\$12c	12-2	10-31
5½% preferred (s-a)	\$127½c	12-2	10-31
Air Reduction Co., common (quar.)	62½c	12-5	11-18
4.50% preferred (quar.)	\$112½c	12-5	11-18
Akron Brass Mfg. Co.	10c	12-20	12-5
Stock dividend	10c	12-20	12-5
Alabama Gas Corp., common (quar.)	40c	12-2	11-15
\$3.50 prior preferred (quar.)	87½c	12-2	11-15
Alabama Power Co., 4.20% pfd. (quar.)	\$1.05	1-2	12-13
4.60% preferred (quar.)	\$1.15	1-2	12-13
Alabama-Tennessee Natural Gas (quar.)	30c	12-2	11-15
Alan Wood Steel Co., common (quar.)	35c	12-16	11-27
5% preferred (quar.)	\$1.25	1-1	12-12
Alba Hosiery Mills, Inc. (quar.)	10c	12-2	11-15
Algoma Steel, Ltd.	125c	12-31	11-29
Allen Business Machine (quar.)	12½c	12-2	11-15
Allied Artists Pictures Corp.—			
5½% preferred (quar.)	13¾c	12-15	12-3
Allied Chemical & Dye Corp. (quar.)	75c	12-10	11-15
Allied Finance, common (s-a)	50c	11-25	11-11
5½% preferred (quar.)	\$1.31½	11-25	11-11
Allied Gas Co. (quar.)	30c	12-2	11-18
Allied Kid Co. (quar.)	40c	11-25	11-18
Allied Laboratories, Inc. (quar.)	25c	12-27	12-6
Stock dividend	10c	12-30	12-6
Allied Products of Florida, class A	20c	11-30	11-15
Allied Stores Corp., common (quar.)	75c	1-20	12-20
4% preferred (quar.)	\$1	12-2	11-15
Allis-Chalmers Mfg., common (quar.)	50c	12-23	11-23
4.08% preferred (quar.)	\$1.02	12-5	11-23
Allis (Louis) Co. (quar.)	50c	12-1	11-13
Alpha Beta Food Markets, common (quar.)	22½c	11-25	10-23
5% preferred A (quar.)	12½c	11-25	10-23
Alpha Portland Cement Co. (quar.)	37½c	12-10	11-14
Altec Companies (quar.)	20c	12-16	12-1
Aluminium, Ltd. (quar.)	\$22½c	12-5	11-1
Aluminum Co. of America, common (quar.)	30c	12-10	11-23
\$3.75 preferred (quar.)	93¾c	1-1-58	12-2
Aluminum Co. of Canada, Ltd.—			
4% preferred (quar.)	125c	12-1	11-1
4½% preferred (quar.)	\$56c	11-30	11-1
American Aggregates, common (quar.)	25c	11-29	11-1
5% preferred (quar.)	\$1.25	1-1	12-1
American Airlines, Inc., common (quar.)	25c	12-1	11-1
3½% convertible preferred (quar.)	87½c	12-1	11-1
American Bakeries, common (quar.)	60c	12-1	11-3
4½% convertible preferred (quar.)	\$1.12½	12-1	11-1
American Biltrite Rubber—			
6½% 1st preferred (quar.)	\$1.62½c	12-15	11-2
American Bosch Arma Corp. (incr. quar.)	30c	12-31	12-1
5% preferred A (quar.)	\$1.25	1-1	12-1
5% preferred B (quar.)	\$1.25	1-1	12-1
American Chicco Co. (quar.)	75c	12-10	11-2
Extra	50c	12-10	11-2
American Dryer Corp. (quar.)	5c	11-29	11-1
American Electronics (stock dividend)	4c	12-16	11-1
American Encaustic Tiling Co., Inc. (quar.)	15c	11-29	11-1
Extra	10c	11-29	11-1
American Fire & Casualty (quar.)	25c	12-14	11-1
American & Foreign Power Co. (quar.)	25c	12-10	11-1
American Forging & Socket Co.	12½c	11-29	11-1
American Gas & Electric (increased quar.)	40c	12-10	11-1
Stock dividend	2½c	1-10	12-1
American Greetings Corp., class A (quar.)	30c	12-10	11-1
Class B (quar.)	30c	12-10	11-1
American Home Assurance Co., com. (quar.)	35c	12-2	11-1
\$4.64 prior preferred (quar.)	\$1.16	12-2	11-1
American Home Products Corp. (monthly)	35c	12-2	11-1
Extra	\$1.20	12-2	11-1
American Hospital Supply (increased)	40c	12-20	11-1
American Ice Co. 6½ non-cum. preferred	\$3	12-6	11-1

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
American Insulator (quar.)	20c	12-14	12-5	Bell Aircraft Corp.	50c	12-16	11-29	Canadian Petrofina Ordinary (stock dividend)			
American Insurance Co. (Newark, N. J.)—				Bell & Howell Co., common (quar.)	25c	12-2	11-15	6% preferred (for 1,000 shares held)		11-27	11-6
Quarterly	32½c	12-2	11-4	4½% preferred (quar.)	\$1.06¼	12-2	11-15	6% preferred (\$10 par) (stock dividend)			
American Investment Co. of Illinois (quar.)	25c	12-1	11-15	Beryllium Corp. (stock div.)	3%	12-16	12-2	(Six shares of 6% preferred, \$10 par,			
5½% preferred (quar.)	\$1.31¼	1-1	12-13	Bessemer & Lake Erie RR. Co., \$3 pfd. (s-a)	\$1.50	12-2	11-15	partic. preferred for each 100 shares held)			
American Laundry Machinery Co. (quar.)	50c	12-10	11-25	Bethlehem Steel Corp., common	60c	12-2	11-12	Canadian Tire Corp., Ltd. (quar.)	115c	12-2	11-21
American Machine & Foundry (increased)	40c	12-10	11-25	7% preferred (quar.)	\$1.75	1-2	12-6	Cannon Mills Co., common (quar.)	75c	1-2	1-3
American Macaibo (stock dividend)	50c	12-18	11-14	Bigelow-Sanford Carpet				Class B (quar.)	75c	1-2	12-3
American Metal Co. Ltd., com. (quar.)	30c	12-2	11-21	4½% preferred (quar.)	\$1.12½	12-1	11-20	Capitol Records, Inc. (quar.)	25c	12-31	12-16
4½% preferred (quar.)	\$1.12½	12-2	11-21	Bird & Son, 5% preferred (quar.)	\$1.25	12-2	11-20	Carborundum Co. (quar.)	40c	12-10	11-15
American Motor Co. (quar.)	\$1.12½	3-1	2-19	Black Hills Power & Light, com. (quar.)	36c	12-1	11-18	Carey (Phillip) Mfg. Co. (quar.)	40c	12-13	11-29
American National Insurance (Galveston)	50c	12-13	11-29	4.20% preferred (quar.)	\$1.05	12-1	11-18	Carlisle Corp. (quar.)	12½c	12-2	11-15
Quarterly	3c	12-30	12-10	4.56% preferred (quar.)	28½c	12-1	11-18	Extra	12½c	12-2	11-15
American News Co. (quar.)	40c	12-20	12-10	4.75% preferred (quar.)	\$1.18¼	12-1	11-18	Carnation Co., common (increased)	35c	12-16	12-2
American Photocopy Equipment	25c	1-1	12-18	Blackstone Valley Gas & Electric				Extra	40c	12-16	12-2
American Potash & Chemical, cl. A (quar.)	25c	12-13	11-29	4.25% preferred (quar.)	\$1.06¼	1-2	12-16	3¾% 1st preferred (quar.)	93½c	1-1	12-16
\$4 preferred (quar.)	\$1	12-13	11-29	5.60% preferred (quar.)	\$1.40	1-2	12-16	Carolina Telephone & Telegraph (quar.)	\$3	12-20	12-11
American President Lines—				Blaw-Knox Co. (quar.)	30c	12-16	11-15	Carpenter Paper Co. (quar.)	40c	12-2	11-8
5% non-cumulative preferred (quar.)	\$1.25	12-20	12-19	Stock dividend	4%	12-16	11-15	Carpenter Steel Co. (quar.)	50c	12-10	11-26
American Radiator & Standard Sanitary				Bloch Bros. Tobacco, com. (extra)	20c	12-20	12-7	Carrier Corp., common (quar.)	60c	11-30	11-15
Common (quar.)	25c	12-16	11-18	6% preferred (quar.)	75c	12-20	12-7	4½% preferred (quar.)	56¼c	11-30	11-15
7% preferred (quar.)	\$1.75	12-1	11-18	Blue Bell, Inc. (quar.)	20c	11-30	11-19	4.80% preferred (quar.)	60c	11-30	11-15
American Seal-Kap Corp. of Delaware—				Boeing Airplane Co. (quar.)	25c	12-10	11-19	Carson Pirie Scott & Co.—			
Common (year-end)	20c	12-31	12-10	Stock dividend	4%	12-17	11-19	4½% preferred (quar.)	\$1.12½	12-1	11-15
Stock dividend	3%	12-31	12-10	Bohn Aluminum & Brass Corp. (quar.)	25c	12-16	12-2	Case (J. I.) Co., 7% preferred (quar.)	\$1.75	1-2	12-12
5% conv. 2nd preferred (quar.)	\$1.25	12-31	12-23	Bond Investment Trust of America—				6½% preferred (quar.)	11½c	1-2	12-12
5% conv. 3rd preferred (quar.)	\$1.25	12-31	12-23	From investment income	32c	12-2	11-15	Castle-Tretheway Mines, Ltd.	75c	12-30	11-29
American Seating Co. (quar.)	30c	12-5	11-15	Booth Fisheries, common (quar.)	25c	12-2	11-20	Catalin Corp. of America—			
Extra	30c	12-5	11-15	Borg (G. W.) Corp. (quar.)	45c	12-1	11-16	\$1.20 conv. preferred (quar.)	30c	12-1	11-15
American Smelting & Refining (quar.)	75c	11-29	11-8	Borg-Warner Corp., 3½% preferred (quar.)	87½c	1-2	12-11	Cattell Food Products, Ltd., class A (quar.)	112c	11-30	11-15
American Steel Foundries (quar.)	60c	12-13	11-25	Boston Fund, Inc. (increased quarterly from				Extra	113c	11-30	11-15
American Thread Co., 5% pfd. (s-a)	12½c	1-1	11-29	Investment income)	13c	11-27	10-31	Class B (quar.)	125c	11-30	11-15
American Tobacco Co. (quar.)	\$1	12-2	11-8	Boston & Maine RR., \$5 preferred (quar.)	\$1.25	12-27	12-24	Extra	113c	11-30	11-15
American Title & Insurance (Fla.) (quar.)	7½c	12-20	12-5	Bound Brook Water (s-a)	15c	12-10	12-6	Ceco Steel Products Corp. (quar.)	30c	12-1	11-15
American Water Works				Bowater Corp. of North America, Ltd.—				Central Canada Investments, Ltd.—			
6% preferred (quar.)	37½c	12-2	11-15	5% preferred (quar.)	\$62½c	1-2	12-6	5% preference (s-a)	\$2.50	1-2	12-20
5½% preferred (quar.)	34½c	12-2	11-15	5½% preferred (quar.)	\$68½c	1-2	12-6	Central Electric & Gas Co.—			
American Window Glass Co.—				Brandywine Raceway Association (initial)	70c	11-27	11-12	4¾% preferred B (quar.)	59½c	11-30	11-15
5% preferred (quar.)	31½c	12-2	11-15	Brantford Cordage Ltd., class A	\$25c	12-2	11-4	Central Foundry Co., 5% preferred (quar.)	\$1.25	12-2	11-15
5% preferred B (quar.)	31½c	12-2	11-15	Class B	\$12½c	12-2	11-4	Central Illinois Light, common (quar.)	65c	12-20	11-29
American Zinc, Lead & Smelting (quar.)	25c	12-20	11-25	Brazilian Traction, Light & Power, Ltd.	33c	12-27	11-12	4½% preferred (quar.)	\$1.12½	1-2	12-13
Andian National Corp., Ltd. (s-a)	\$20c	12-2	11-15	Stock dividend (1/20 of ordinary share)	5%	12-27	11-12	4.64% preferred (quar.)	\$1.10	1-2	12-13
Anglo-Canadian Telephone Co., cl. A (quar.)	\$15c	12-2	11-8	Bridge & Tank (Canada) Ltd., com.	\$30c	12-2	11-15	Central Illinois Public Service—			
Anglo-Ecuadorian Oilfields, Ltd.—				\$2.90 pfd. (quar.)	\$72½c	12-2	11-15	Common (quar.)	40c	12-10	11-29
American deposit rets. ordinary (initial)	12½c	12-23	11-19	Brillo Mfg. Co. (increased)	50c	1-2	12-16	4% preferred (quar.)	\$1	12-31	12-18
Anglo-Huronian, Ltd. (s-a)	\$25c	1-21	12-27	Bristol-Myers Co., common (interim)	45c	12-2	11-14	4½% preferred (quar.)	\$1.06¼	12-31	12-18
Anheuser-Busch, Inc. (quar.)	30c	12-9	11-12	Extra	30c	12-2	11-14	4.92% preferred (quar.)	\$1.23	12-31	12-18
Anthes-Imperial Co., Ltd.—				3¾% preferred (quar.)	93½c	1-15	1-2	Central Louisiana Electric Co.—			
\$5.25 preferred (quar.)	\$1.31¼	1-1-58	12-27	British American Oil Ltd. (quar.)	\$25c	1-2	11-29	4.50% preferred (quar.)	\$1.12½	12-1	11-15
Archer-Daniels-Midland Co. (quar.)	50c	12-2	11-18	British Columbia Electric Co., Ltd.—				Central & South West Corp. (quar.)	40c	11-29	10-31
Arcus Realty Corp., \$3 preferred (s-a)	\$1.50	12-2	11-22	4% preferred (quar.)	\$1	1-2	12-6	Central Steel & Wire (year-end)	\$2.25	12-10	11-26
Ardan Farms Co., common	25c	12-1	11-8	4½% preferred (quar.)	\$53½c	1-2	12-6	Central Telephone Co., 5.40% pfd. (quar.)	67½c	11-30	11-15
\$3 participating preferred (quar.)	75c	12-1	11-8	4½% preferred (quar.)	\$57c	1-2	12-6	Century Industries (quar.)	10c	12-16	12-2
Participating	6¼c	12-1	11-8	4¾% preferred (quar.)	\$1.18	1-2	12-6	Stock dividend	10%	12-30	12-16
Arco Oil (quar.)	25c	12-13	11-12	5% preferred (quar.)	\$63c	1-2	12-6	Chain Belt Co. (quar.)	50c	11-25	11-8
Stock dividend (one share of Standard Oil				Brooklyn Taunton Gas, \$3.80 pfd. (quar.)	95c	1-1-58	12-23	Champion Paper & Fibre, common (quar.)	30c	12-1	11-12
(N. J.) for each 200 shares held)		12-13	11-12	Brooklyn Borough Gas—				\$4.50 preferred (quar.)	\$1.12½	1-1	12-12
Argus Corp., Ltd., common (quar.)	\$20c	12-2	10-31	4.40% preferred (quar.)	\$1.10	12-1	11-1	Champion Oil & Refining Co.—			
Arizona Public Service Co., common (quar.)	28c	12-1	11-1	4.40% preferred B (quar.)	\$1.10	12-1	11-1	\$3 convertible preferred (quar.)	75c	12-1	11-15
\$1.10 preferred (quar.)	27½c	12-1	11-1	Brown & Bigelow (quar.)	25c	12-13	11-22	Chance (A. B.) Co. (quar.)	30c	12-10	11-25
\$2.50 preferred (quar.)	62½c	12-1	11-1	Brown Co. (quar.)	25c	12-1	11-8	Chapman Valve Mfg. Co., 7% pfd. (s-a)	\$3.50	12-2	11-15
\$2.36 preferred (quar.)	59c	12-1	11-1	Brown & Sharpe Mfg. (quar.)	30c	12-2	11-15	Chemical Fund, Inc.—			
\$2.40 preferred (quar.)	60c	12-1	11-1	Brown Shoe Co. Inc. (quar.)	55c	12-2	11-15	Special distribution from realized capital			
\$4.35 preferred (quar.)	\$1.08¼	12-1	11-1	Bruce (E. L.)	25c	12-10	11-13	gains payable in additional shares or			
Arkansas Louisiana Gas Co. (quar.)	30c	12-13	11-15	Bruning (Charles) Co. (quar.)	25c	12-2	11-12	in cash	56c	12-27	11-22
Arkansas-Missouri Power, common (quar.)	25c	12-16	11-30	Brunswick-Bake-Collender Co.—				The above distribution is in addition to			
4.65% preferred (quar.)	\$1.18¼	1-2-58	12-15	New common (initial)	20c	12-16	11-29	the regular quarterly dividend from net			
Arkansas Pwr. & Light Co., 4.32% pfd. (quar.)	\$1.08	1-2	12-13	Stock dividend	5%	12-20	11-29	investment income which is expected to			
4.72% preferred (quar.)	\$1.18	1-2	12-13	\$5 preferred (quar.)	\$1.25	1-1	12-20	be declared on Dec. 11.			
Armco Steel Corp. (quar.)	75c	12-6	11-7	Brunswick Drug (quar.)	20c	11-29	11-15	Chenango & Unadilla Telephone Corp.—			
Armstrong Cork Co., common (quar.)	30c	12-2	11-8	Buckeye Pipe Line Co. (quar.)	35c	12-15	11-27	Common (extra)	10c	12-30	12-15
\$3.75 preferred (quar.)	93¾c	12-14	11-8	Budd Co., common (quar.)	35c	12-6	11-19	4½% preferred (quar.)	\$1.12½	1-15	12-30
Aro Equipment Corp., 4½% pfd. (quar.)	56¼c	12-1	11-15	\$5 preferred (quar.)	\$1.25	12-1	11-19	Chesapeake & Ohio RR., common (quar.)	\$1	12-20	12-2
Art Metal Construction (quar.)	50c	12-28	11-29	Swell Die & Machine (quar.)	30c	11-25	11-15	3½% preferred (quar.)	87½c	2-1	1-7
Ashdown (J. W.) Hardware Co., Ltd.—				Buffalo Forge Co.	35c	11-27	11-14	Chicago & Eastern Illinois RR. (quar.)	25c	12-30	12-10
Class A (quar.)	\$15c	1-1	12-10	Year-end	25c	12-18	12-5	Chicago & Great Western Ry.—			
Class B (quar.)	\$18c	1-1	12-10	Bullock Fund, Ltd. (fiscal year-end)				Stock dividend	2½c	12-31	11-29
Ashland Oil & Refining Co., com. (quar.)	25c	12-14	11-30	(10 cents from net investment income				Chicago, Milwaukee, St. Paul & Pacific RR.			
\$1.50 preferred (quar.)	37½c	12-14	11-20	plus 65 cents from net securities profits)	75c	11-27	11-6	Common (quar.)	37½c	12-24	12-6
\$5 preferred (quar.)	\$1.25	12-14	11-20	Bullock's, Inc. (quar.)	50c	12-2	11-13	\$5 preferred (quar.)	\$1.25	11-27	11-6
\$5 2nd preferred (quar.)	\$1.25	12-14	11-20	Bulbo Gold Dredging, Ltd. (s-a)	\$25c	12-6	11-13	Chicago, Rock Island & Pacific RR. (quar.)	67½c	12-31	12-13
Associated Dry Goods, com. (quar.)	50c	12-2	11-8	Burlington Industries, common (quar.)	20c	12-1	11-6	Chicago Title & Trust (quar.)	\$1	12-5	11-19
5¼% preferred (quar.)	\$1.31¼	12-2	11-8	3½% preferred (quar.)	87½c	12-1	11-6	Extra	\$1	12-5	11-19
Associated Motion Picture Industries (quar.)	25c	12-30	12-13	4% preferred (quar.)	\$1	12-1	11-6	Chicago Towel, common (year-end)	\$2.50	12-16	11-30
Associated Telephone & Telegraph Co., com.	\$4	12-16	11-15	4.20% preferred (quar.)	\$1.05	12-1	11-6	Extra	\$1	12-16	11-30
\$4 participating class A (quar.)	\$1	1-1-58	12-2	4½% 2nd preferred (quar.)	\$1.12½	12-1	11-6	\$7 convertible preference (quar.)	\$1.75	12-16	11-30
Associated Transport, Inc.—				Burrard Dry Dock Ltd.—				Chrysler Corp. (quar.)	75c	12-13	11-13
6% conv. preferred (accum.)	\$1.50	12-16	12-3	45c class A (quar.)	\$11c	12-16	11-22	Extra	\$1	12-13	11-13
Astron Corp. (quar.)	5c	11-30	11-22	Burton Dixie Corp. (quar.)	30c	11-30	11-20	Cincinnati Milling Machine, common (quar.)	40c	12-1	11-18
Atchison, Topeka & Santa Fe Ry. (quar.)	30c	12-9	10-25	Bush Terminal Building Co. (quar.)	15c	12-1	11-15	4% preferred (quar.)	\$1	12-1	11-18
Atlanta Gas Light Co., common (quar.)	40c	12-1	11-22	Year-end	22½c	12-1	11-15	Citizens Utilities Co., class B (quar.)	23½c	11-29	11-22
4.60% preferred (quar.)	\$1.15	12-1	11-22	Bush Terminal Co.	10c	12-9	11-15	City Specialty Stores, 4½% pfd. (quar.)	56¼c	12-2	11-18
4.50% preferred (quar.)	\$1.12½	12-1	11-22	Butler Bros., Inc. (quar.)	40c	12-2	11-8	City Water Co. of Chattanooga—			
4.44% preferred (quar.)	\$1.11	12-1	11-22	Extra	20c	1-7-58	12-13	5% preferred (quar.)	\$1.25	12-2	11-12
Atlanta & West Point RR.	\$2	12-20	12-10	Butterfly Hosiery Co., Ltd., 7% pfd. (s-a)	\$3.50	1-31-58	12-31	Clark Equipment Co., common (quar.)	50c	12-10	11-22
Atlantic Coast Line Co. of Conn. (quar.)	50c	12-13	11-1	Bylesby (H. M.) & Co., 5% pfd. (quar.)	31¼c	11-30	11-15	Year-end	25c	12-10	11-22
Atlantic Coast Line RR. Co.—				Bylart-Tintart, Inc., 5% pfd. (quar.)	\$12½c	12-16	12-2	5% preferred (quar.)	\$1.25	12-14	11-22
Common (quar.)	50c	12-13	11-1	California Cold Storage & Distributing Co.				Clausner Hosiery Co. (quar.)	15c	11-29	11-22
Atlantic Refining Co., common (quar.)	50c	12-16	11-21	Initial	10c	12-2	11-4	Clausen Bakeries (quar.)	10c	1-15	12-20
Atlantic Wholesalers Ltd., 5½% pfd. (s-a)	\$55c	12-2	11-15	California Electric Power Co. (quar.)	19c	12-1	11-5	Cleveland Electric Illuminating			
Atlas Powder Co. (quar.)	60c	12-10	11-26	California Ink Co. (quar.)	25c	12-16	12-5	\$4.50 preferred (quar.)	\$1.12½	1-1-58	12-5
Atlas Corp., common (quar.)	15c	12-20	11-27	California Interstate Telephone—				Cleveland & Pittsburgh RR. Co			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Consolidated Cigar Corp.—	35c	12-31	12-24	Dover Industries, Ltd.—	15c	12-2	11-15	Foremost Dairies Inc. (quar.)	25c	1-2	12-12
Common (increased quar.)	33½c	12-5	11-22	Dow Chemical Co. (quar.)	30c	1-15	12-17	Fort Pitt Bridge Works (quar.)	25c	12-2	11-15
Stock dividend	\$1.25	1-1	12-24	Dravo Corp., 4% pref. (quar.)	50c	1-2-58	12-20	Foster Grant Co.—	12½c	12-16	11-15
Consolidated Discovery Yellowknife Mines, Ltd.	112c	12-2	11-8	Dresser Industries (quar.)	45c	12-16	12-2	Foster-Wheeler Corp. (quar.)	40c	12-16	11-15
Consol Diversified Standard Securities, Ltd.	181	12-27	11-30	Drewry's Ltd. USA (quar.)	40c	12-10	11-22	Franklin Custodian Funds—			
\$2.50 non-cumulative preferred (s-a)	60c	12-16	11-8	Dun & Bradstreet, Inc. (quar.)	35c	12-10	11-20	Common Stock series—	17c	12-15	12-2
Consolidated Edison Co. of N. Y. (quar.)	10c	12-13	11-27	Dunhill International, Inc. (quar.)	10c	12-16	12-2	Utilities series—	17c	12-15	12-2
Consolidated Electrodynamics (quar.)	25c	1-1	12-16	Extra	20c	12-16	12-2	Preferred Stock series—	14c	12-15	12-2
Consolidated Foods Corp., common (quar.)	65½c	1-1	12-16	Dunlop Rubber, Ltd., ordinary (interim)	3½c	12-10	10-11	Freeport Sulphur Co. (quar.)	55c	12-2	11-15
5¼% preferred (quar.)	20c	12-13	11-29	Durion Co. (quar.)	25c	12-10	11-22	French (Fred F.) Investing Co., 7% pfd.	55c	12-2	11-14
Consolidated Freightways (quar.)	20c	12-13	11-29	Extra	20c	12-10	11-22	French Finance, Inc., 6% pfd. (quar.)	15c	12-15	11-30
Consolidated Gold Fields of South Africa, Ltd. (after income tax subject to confirmation Dec. 12)	18 7/10d	12-19	11-18	Duro-Test Corp., common	40c	1-6	10-30	Frontier Refining Co., common (quar.)	50c	12-15	12-1
Consolidated Laundries Corp. (quar.)	25c	12-2	11-15	5% conv. pfd. series 1956 (quar.)	31¼c	12-16	11-29	Fruehauf Trailer Co.—	\$1.75	12-1	11-15
Extra	25c	12-2	11-15	Dynamics Corp. of America—				4% preferred (quar.)	\$1	12-2	11-15
Consolidated Paper Co. (quar.)	25c	12-2	11-18	\$1 conv. pref. (s-a)	50c	12-31	12-13				
Consolidated Textile Mills, Ltd.—				Eagle-Picher Co. (quar.)	55c	12-10	11-22				
5% preferred (s-a)	150c	12-2	11-16	East Kootenay Power, Ltd.—	\$1.75	12-16	11-29	Gardner-Denver Co., common (quar.)	45c	12-2	11-13
Consolidated Theatres, Ltd., class A (quar.)	12c	12-2	10-31	7% preferred (accum.)	\$1.50	1-21-58	12-31	Gas Service Co. (quar.)	34c	12-10	11-15
Class B (s-a)	10c	12-2	10-31	East Pennsylvania RR. Co. (s-a)				General Acceptance Corp., common (quar.)	25c	12-16	12-2
Consolidated Water Power & Paper Co.	30c	11-27	11-12	East St. Louis & Interurban Water Co.—	\$1.50	12-2	11-12	General America Corp. (quar.)	40c	12-2	11-15
Consumers Glass, Ltd. (quar.)	\$37½c	11-29	10-31	6% preferred (quar.)	15c	1-1	12-15	General American Oil Co. of Texas	15c	1-2	12-6
Consumers Power Co.—				East Tennessee Natural Gas, com. (quar.)	32½c	1-1	12-14	General Crude Oil (quar.)	25c	12-27	12-13
4.16% preferred (quar.)	\$1.04	1-2-58	12-6	5.20% preferred (quar.)	25c	12-16	11-15	General Finance Corp. (quar.)	25c	12-14	11-29
4.50% preferred (quar.)	\$1.12½	1-2-58	12-6	Eastern Air Lines (quar.)	25c	12-16	11-15	General Fireproofing Co.	81	12-13	11-21
4.52% preferred (quar.)	\$1.13	1-2-58	12-6	Stock dividend	25c	12-16	11-15	General Foods Corp. (quar.)	50c	12-5	11-15
Consumers Water Co. (quar.)	15c	11-29	11-15	Eastern Corp. (quar.)	30c	12-2	11-15	General Instrument Corp.	15c	12-16	11-20
Container Corp. of America, common (quar.)	25c	11-25	11-5	Eastern Sugar Associates, \$2 pfd. (quar.)	50c	12-20	12-2	General Merchandise Co.	10c	12-2	11-15
4% preferred (quar.)	\$1	12-1	11-20	Eaton Manufacturing (quar.)	75c	11-25	11-4	Stock dividend	1½c	12-2	11-15
Continental Assurance Co. (Chicago) (quar.)	25c	12-31	12-17	Economics Laboratory, pfd. (s-a)	45c	12-15	12-5	General Motors Corp., common (quar.)	50c	12-10	11-14
Extra	30c	12-31	12-17	Ecuadorian Corp.—				\$3.75 preferred (quar.)	93¼c	2-1	1-6
Continental Can Co., common (quar.)	45c	12-14	11-22	Ordinary (quar.)	20c	12-13	12-22	\$5 preferred (quar.)	\$1.25	2-1	1-6
\$3.75 preferred (quar.)	93¼c	1-2-58	12-14	Extra	20c	12-13	12-22	General Outdoor Advertising (quar.)	60c	12-10	11-20
\$4.50 preferred (quar.)	\$1.12½	12-31	11-30	Eddy Paper, Ltd., common (quar.)	\$37½c	12-15	11-15	General Portland Cement (quar.)	45c	12-13	11-29
Continental Casualty Co. (Chicago) (quar.)	35c	12-2	11-18	\$1 class A (quar.)	125c	12-15	11-15	Extra	50c	12-13	11-29
Continental Copper & Steel Industries, Inc.—				El Paso Natural Gas Co., com. (quar.)	32½c	12-18	11-22	General Precision Equipment Corp.—			
5% preferred (quar.)	31¼c	12-1	11-6	4.10% preferred (quar.)	\$1.02½	11-30	11-15	Common (quar.)	60c	12-15	11-27
Continental Gin Co., 4½% pfd. (quar.)	\$1.13	1-2-58	12-16	4¼% preferred (quar.)	\$1.06¼	11-30	11-15	\$1.60 pref. (quar.)	40c	12-15	11-27
Continental Insurance Co. (N. Y.) (quar.)	50c	12-17	12-9	5½% preferred (quar.)	\$1.37½	11-30	11-15	\$3 preferred (quar.)	75c	12-15	11-27
Controls Co. of America (quar.)	20c	1-2	12-16	5.36% preferred (quar.)	\$1.34	11-30	11-15	\$4.75 preferred (quar.)	\$1.18¾	12-15	11-27
Cook Paint & Varnish, common (quar.)	25c	11-30	11-12	5.65% preferred (quar.)	\$1.41¼	11-30	11-15	General Steel Castings Corp.—			
Year-end	68c	11-30	11-12	5.50% preferred (quar.)	\$1.37½	11-30	11-15	Initial cash payment after 50% stk. div.	40c	12-31	12-20
\$3 prior preferred (quar.)	75c	11-30	11-12	5.68% preferred (quar.)	\$1.42	11-30	11-15	General Telephone Co. of Calif.—	22½c	12-2	11-8
Cooper-Bessemer Corp. (quar.)	40c	12-6	11-22	6.40% preferred (initial)	\$1.60	11-30	11-15	4½% preferred (quar.)			
Copeland Refrigeration Corp. (quar.)	25c	12-10	11-20	\$5 conv. preferred (quar.)	\$1.25	11-30	11-15	General Telephone Co. of Kentucky	62½c	12-2	11-15
Copp Clark Publishing Co., Ltd.—				Electric Auto-Lite Co. (quar.)	50c	12-20	12-5	General Telephone (Mo.), 6% pfd. A (quar.)	37½c	1-1	12-20
6% preferred (quar.)	\$1.50	12-1	11-15	Extra	50c	12-20	12-5	General Telephone Co. of Ohio—			
Copper Range Co. (quar.)	25c	12-2	11-18	Electrographic Corp. (quar.)	25c	12-2	11-14	\$2.20 preferred (quar.)	55c	12-1	11-15
Copperweld Steel Co., common (quar.)	50c	12-10	11-25	Electrolux Corp. (quar.)	25c	12-16	11-15	General Telephone Co. of Pennsylvania—			
5% preferred (quar.)	62½c	12-10	11-25	Electronics Investment Corp.	3c	11-29	11-1	\$2.25 preferred (quar.)	57c	11-30	11-15
6% preferred (quar.)	75c	12-10	11-25	Elgin National Watch (reduced)	5c	12-12	11-21	General Telephone Co. of Wisconsin—	\$1.25	12-1	11-15
Corby (H.) Distillery, Ltd., class A (s-a)	160c	12-2	11-6	Elizabeth Consolidated Gas (quar.)	35c	12-16	11-22	\$5 preferred (quar.)			
Class B (s-a)	160c	12-2	11-6	Elmura & Williamsport RR. Co.—				Common (increased quar.)	50c	12-31	12-3
Cornell Paperboard Products (quar.)	25c	12-10	11-29	7% preferred (s-a)	\$1.65	1-2-58	12-20	4.25% conv. preferred (quar.)	53½c	1-1-58	12-3
Corning Natural Gas Corp. (quar.)	26c	11-30	11-10	Empire District Electric Co., com. (quar.)	25c	12-1	11-15	4.40% preferred (quar.)	55c	1-1-58	12-3
Coron & Reynolds Corp., \$1 pfd. (quar.)	25c	1-1	12-20	5% preferred (quar.)	\$1.25	11-29	11-15	4.75% conv. preferred (quar.)	59½c	1-1-58	12-3
Corson (G. & W. H.) Inc. (quar.)	5c	12-6	11-20	4¾% preferred (quar.)	\$1.18¾	11-29	11-15	5.28% preferred (quar.)	66c	1-1-58	12-3
Stock dividend	5c	12-6	11-20	Empire State Oil (annual)	30c	12-10	11-20	General Tire & Rubber—			
Craddock Terry Shoe, 5% pfd. (quar.) (s-a)	\$2.50	1-1-58	12-16	Employers Reinsurance Corp. (quar.)	25c	11-25	11-15	New common (initial quar.)	17½c	11-29	11-18
Crane Co., 3¼% preferred (quar.)	93¼c	12-16	11-29	Equitable Credit Corp., 50c pfd. (quar.)	12½c	12-2	11-15	Genuine Parts (quar.)	30c	1-1	12-11
Cribben & Sexton Co.—				20 cents participating preferred	5c	1-2	12-2	Georgia-Pacific Corp., common (quar.)	25c	12-16	11-25
4½% conv. preferred (quar.)	28½c	12-2	11-15	Extra	1c	1-2	12-2	Stock dividend	2½c	12-16	11-25
Crossett Co., 8% preferred (quar.)	\$2	12-30	12-16	Equitable Gas Co., common (quar.)	40c	12-1	11-8	5% preferred (quar.)	\$1.25	1-1	12-22
Crown Cork & Seal Co., Inc., \$2 pfd. (quar.)	50c	12-16	11-18	4.50% convertible preferred (quar.)	\$1.12½	12-1	11-8	Gerber Products (quar.)	40c	12-5	11-21
Crown Zellerbach Corp., \$4.20 pfd. (quar.)	\$1.05	12-2	11-12	Equity Corp., \$2 conv. preferred (quar.)	50c	12-1	11-18	Getty Oil Co., 4% preferred (quar.)	10c	12-2	11-15
Crow's Nest Pass Coal Co., Ltd. (s-a)	430c	12-2	11-8	Erie Flooring & Wood Products, Ltd., cl. A	430c	12-31	12-16	Giamini (G. M.) & Co.—			
Crystal Oil & Land, \$1.12 pfd. (quar.)	28c	12-2	11-15	Erie & Pittsburgh RR. 7% pfd. (quar.)	87½c	12-10	11-29	5½% convertible preferred (quar.)	27½c	12-1	11-15
Cunningham Drug Stores (quar.)	40c	12-20	12-5	7% guaranteed (quar.)	87½c	3-10-58	2-28	Gillette Co. (quar.)	50c	12-5	11-1
Cuno Engineering Corp., common (initial)	12½c	12-20	12-10	Erie Railroad, \$5 preferred (quar.)	\$1.25	12-1	11-8	Extra	25c	12-5	11-1
Stock dividend	3c	12-20	12-10	Erie Resistor Corp., common (quar.)	10c	12-15	11-29	Glen-Gery Shale Brick, common (quar.)	10c	12-11	11-29
\$1 preferred (quar.)	25c	11-30	11-20	Stock dividend	1c	12-15	11-29	6% 1st preferred (quar.)	15c	12-2	11-29
Curtis Publishing Co., \$1.60 pfd. (quar.)	15c	1-1	11-29	90c preferred (quar.)	22½c	12-15	11-29	Globe Wernicke Industries (quar.)	30c	12-2	11-20
\$4 preferred (quar.)	75c	1-1	11-29	Erlanger Mills, common (quar.)	20c	11-27	11-12	Gold Seal Dairy Products Corp.—			
Curtiss Candy, 4½% 1st pfd. (accum.)	\$4.50	1-15-58	1-2	4½% prior preferred (quar.)	\$1.12½	11-30	11-12	Class A	10c	11-23	11-9
4½% 1st preferred (accum.)	\$4.50	2-15-58	1-2	Evans Products (reduced)	25c	11-25	11-14	Jold & Stock Telegraph (quar.)	\$1.50	1-2-58	12-13
Cyprus Mines (quar.)	60c	12-10	11-27	Faber, Coe & Gregg (quar.)	85c	12-2	11-15	Goodyear Tire & Rubber (quar.)	60c	12-16	11-15
Extra	40c	12-10	11-27	Fafnir Bearing (quar.)	60c	12-17	11-21	Stock dividend	2c	12-20	11-15
Dahlstrom Metallic Door Co.	50c	11-29	11-15	Stock dividend	4c	1-15	11-21	Gorham Manufacturing Co. (quar.)	50c	12-16	12-2
Dutch Crystal Dairies (quar.)	15c	12-23	12-9	Fairbanks, Morse & Co. (quar.)	35c	12-2	11-8	Gossard (H. W.) Co. (quar.)	55c	12-2	11-8
Dan River Mills Inc., common (quar.)	20c	12-31	12-12	Falconbridge Nickel Mines, Ltd. (s-a)	150c	12-14	11-22	Gould-National Batteries, Inc. (quar.)	30c	12-16	12-4
5% preferred (quar.)	25c	1-1	12-12	Extra	10c	12-14	11-22	Government Employees Corp. (Del.) (s-a)	30c	11-25	11-8
Dana Corp., common (quar.)	75c	12-16	12-6	Famous Players Canadian Corp., Ltd. (quar.)	\$37½c	12-12	12-21	Grafton & Co., Ltd., class A (quar.)	\$25c	12-16	11-29
3¾% pref. A (quar.)	93¼c	1-15-58	1-3	Fanny Farmer Candy Shops Ltd. (quar.)	37½c	12-27	12-14	Grace (W. R.) & Co. (quar.)	60c	12-10	11-18
Day-Brite Lighting, Inc. (quar.)	15c	12-2	11-16	Fansteel Metallurgical Corp. (quar.)	25c	12-20	11-29	Grand Union Co. (quar.)	18c	11-29	11-4
Day Mines, Inc.	10c	11-27	11-15	Stock dividend	3c	12-20	11-29	Granite City Steel Co. (quar.)	75c	12-17	11-25
Dayton Power & Light, common (quar.)	60c	12-2	11-18	Farm Equipment Acceptance (quar.)	10c	11-27	11-12	Grant (W. T.) Co. common (quar.)	50c	12-20	11-20
3.75% preferred A (quar.)	93¼c	12-2	11-18	Farmer Bros. (quar.)	6c	11-25	10-25	3¼% preferred (quar.)	93¼c	1-1	12-6
3.75% preferred B (quar.)	93¼c	12-2	11-18	Extra	4c	11-25	10-25	Great American Indemnity Co. (N. Y.)—			
3.90% preferred C (quar.)	97½c	12-2	11-18	Farmers & Traders Life Insurance Co. (Syracuse, N. Y.) (quar.)	\$3	12-31	12-14	Quarterly	20c	12-16	11-20
Deere & Company, common (quar.)	37½c	1-2	12-2	Quarterly	\$3	4-1-58	3-15	Great Atlantic & Pacific Tea Co. of America	\$1	11-30	10-31
Year-end	35c	12-2	11-12	Fedders-Quigan Corp., common (quar.)	25c	11-29	11-18	Common (quar.)	\$1.75	11-30	10-31
7% preferred (quar.)	35c	12-2	11-12	5½% preferred (1953 series)	68½c	11-29	11-18	7% preferred (quar.)	30c	12-10	11-15
Delaware Fund (quarterly of 12½c from net investment income plus a special year-end distribution of 35c from realized security profits)	47½c	12-16	11-29	Federal Compress Warehouse (quar.)	30c	12-1	10-29	Extra	\$1	12-10	11-15
Del Monte Properties (quar.)	40c	12-1	11-5	Federal Glass Co. (quar.)	40c	12-10	11-20	Great Lakes Power Corp., Ltd.—	\$31¼c	12-30	12-2
Extra	60c	12-1	11-5	Federal Insurance Co. (quar.)	20c	1-2-58	12-20	5% 1st preference (quar.)	75c	12-16	11-21
Delaware RR. (s-a)	\$1	1-2-58	12-13	Federal Life & Casualty (Mich.) (quar.)	15c	12-13	10-17	Great Northern Railway (quar.)	40c	12-10	11-20
Delta Air Lines (quar.)	30c	12-2	11-18	Federal Mogul-Bower Bearings (quar.)	60c	12-10	11-22	Quarterly	30c	1-2	12-13
Dennison Mfg., common A (quar.)	40c	12-3	11-4	F							

Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
12-12			Hastings Mfg. (quar.)	5c	12-16	12-5	Interstate Power, common (quar.)	20c	12-20	12-4
12-15			Hawaiian Pineapple, Ltd. (stock dividend)	2%	12-16	11-22	4.36% preferred (quar.)	54 1/2c	1-1	12-16
12-15			5% preferred A (quar.)	62 1/2c	11-30	11-15	Interstate Securities (stock dividend)	10%	12-4	11-22
12-2			Hawaiian Telephone Co.				Investment Company of America—			
12-2			4.80% preferred A (quar.)	12c	12-12	11-23	Quarterly from net investment income—	8c	12-27	11-25
12-2			5% preferred B (quar.)	12 1/2c	12-12	11-23	A distribution from net realized profits			
12-2			5.10% preferred C (quar.)	12 3/4c	12-12	11-23	from the sale of securities. (Share-			
11-15			5 1/2% preferred D (quar.)	13 1/4c	12-12	11-23	holders have the option of electing prior			
11-14			5.30% preferred E (quar.)	13 1/4c	12-12	11-23	to Dec. 10 to receive this payment in			
11-30			Haveg Industries, Inc.	50c	12-20	12-3	cash or stock)	35c	12-27	11-25
12-1			Hazeltine Corp. (quar.)	35c	12-16	11-29	NOTE: The 35 cent payment shown above			
11-15			Stock dividend	2 1/2c	12-16	11-29	was incorrectly reported in our last			
			Hecla Mining Co. (quar.)	12 1/2c	12-20	11-22	week's issue as an 8 cent payment.			
			Hercules Galion Products, common	5c	12-16	12-5	Investment Foundation, Ltd., com. (quar.)	\$60c	1-15	12-16
			Heinz (H. J.) Company, 3.65% pfd. (quar.)	91 1/4c	1-1	12-13	6% convertible preferred (quar.)	\$75c	1-15	12-16
			Hertz Corp. (stock dividend)	5%	1-10-58	12-27	Investors Diversified Services, Inc. (quar.)	75c	12-18	11-29
			Heyden-Newport Chemical, common (quar.)	20c	12-1	11-15	Iowa Electric Light & Power Co.—			
			3 1/2% preferred (quar.)	87 1/2c	12-1	11-15	Common (quar.)	37 1/2c	1-2	12-14
			4 3/4% preferred (quar.)	\$1.09 1/2	12-1	11-15	4.80% preferred (quar.)	60c	1-2	12-14
			Heywood-Wakefield, common (quar.)	25c	12-10	11-22	4.30% preferred (quar.)	53 1/4c	1-2	12-14
			5% preferred B (quar.)	32c	12-2	11-15	Iowa-Illinois Gas & Electric, com. (quar.)	45c	12-2	11-1
			Hi-Tower Drilling, Ltd. (s-a)	\$30c	12-1	11-15	Iowa Power & Light, common (quar.)	40c	12-26	11-22
			Hilo Electric Light Co.	45c	12-16	12-5	3.30% preferred (quar.)	82 1/2c	1-1	12-13
			Hilton Hotels Corp., common (quar.)	30c	12-2	11-15	4.40% preferred (quar.)	\$1.10	1-1	12-13
			5 1/2% preferred (quar.)	34 1/4c	12-2	11-15	4.35% preferred (quar.)	\$1.08 1/4	1-1	12-13
			Hinde & Dauch Paper (Canada) Ltd. (quar.)	\$45c	12-24	11-30	Iowa Public Service, common (quar.)	20c	12-1	11-15
			Hires (Charles E.) Co. (quar.)	15c	12-2	11-15	3.75% preferred (quar.)	93 1/4c	12-1	11-15
			Hobart Mfg. Co. (quar.)	30c	12-2	11-15	4.20% preferred (quar.)	\$1.05	12-1	11-15
			Extra	40c	12-2	11-15	3.90% preferred (quar.)	97 1/2c	12-1	11-15
			Hollinger Consolidated Gold Mines (quar.)	6c	12-27	11-29	Iowa Southern Utilities, common (quar.)	32c	12-1	11-15
			Extra	20c	12-27	11-29	4 3/4% preferred (quar.)	35 1/2c	12-1	11-15
			Holophane, Inc. (quar.)	50c	12-16	11-29	\$1.76 convertible preferred (quar.)	44c	12-1	11-15
			Home Oil Co., Ltd., class A (s-a)	\$12 1/2c	1-1	11-29	Iron Fireman Mfg. Co.	15c	12-2	11-8
			Homestake Mining (quar.)	40c	12-16	12-5	Jaeger Machine (quar.)	28c	12-10	11-22
			Year-end	40c	12-16	12-5	Jamaica Water Supply Co., common (quar.)	50c	12-10	11-20
			Honolulu Oil Corp. (quar.)	50c	12-10	11-19	\$5 preferred A (quar.)	\$1.25	12-27	12-13
			Hooker Electrochemical Co., common (quar.)	25c	11-27	11-4	\$5 preferred B (quar.)	\$1.25	12-27	12-13
			\$4.25 preferred (quar.)	\$1.06 1/4	12-27	12-3	Jamestown Telephone (N. Y.), com. (quar.)	\$1.20	12-16	11-29
			Hoover Company, class A (increased)	4c	12-12	11-18	5% 1st preferred (quar.)	\$1.25	1-2	12-13
			Extra	\$90c	12-12	11-18	Jantzen, Inc., 5% preferred (quar.)	\$1.25	11-30	11-25
			Class B (increased)	40c	12-12	11-18	Jewel Tea Co., common (quar.)	50c	11-29	11-15
			Extra	90c	12-12	11-18	3 3/4% preferred (quar.)	93 1/4c	2-1	1-17
			4 1/2% preferred (quar.)	1.12 1/2	12-30	12-20	Johnson & Johnson (increased quar.)	40c	12-11	11-22
			Horner's, Inc. (extra)	25c	12-20	12-6	Extra	35c	1-10	12-20
			Quarterly	25c	2-1-58	1-17	Jones & Laughlin Steel, common (quar.)	62 1/2c	12-27	11-22
			Horn & Hardart Co. (N. Y.)—				Stock dividend	3%	12-27	11-22
			5% preferred (quar.)	\$1.25	12-2	11-15	5% preferred (quar.)	\$1.25	1-1	12-6
			Hoskins Mfg. Co. (quar.)	35c	12-5	11-19	Joslyn Mfg. & Supply (quar.)	50c	12-14	12-2
			Extra	60c	12-5	11-19	Joy Manufacturing Co. (extra)	60c	12-10	11-26
			Household Finance Corp., common (quar.)	30c	1-15	12-31	KLM Royal Dutch Airlines—			
			Stock dividend	5%	12-5	11-22	American shares (interim)	\$0.79077	12-23	11-22
			3 3/4% preferred (quar.)	93 3/4c	1-15	12-31	K.V.P. Company (quar.)	35c	12-10	11-25
			4% preferred (quar.)	\$1	1-15	12-31	Special	10c	12-10	11-25
			4.40% preferred (quar.)	\$1.10	1-15	12-31	Kahn (E.) & Sons (quar.)	25c	12-2	11-20
			Houston Lighting & Power (quar.)	40c	12-10	11-15	Kaiser Aluminum & Chemical, com. (quar.)	22 1/2c	11-30	11-18
			Houston Oil Field Material Co. (quar.)	12 1/2c	11-30	11-20	4 3/4% preferred (quar.)	59 3/4c	12-1	11-19
			Howard Industries, Inc.	10c	12-16	12-5	4 1/4% preferred (quar.)	\$1.03 1/4	12-1	11-19
			Howard Stores Corp., common (quar.)	25c	12-2	11-12	4 3/4% preferred (quar.)	\$1.18 3/4	12-1	11-19
			4 1/4% preferred (quar.)	\$1.06 1/4	12-2	11-12	Kalamazoo Vegetable Parchment (quar.)	35c	12-10	11-25
			Hubinger Co. (increased)	25c	12-20	11-29	Special	10c	12-10	11-25
			Year-end	5c	12-20	11-29	Kansas City Power & Light, common (quar.)	50c	12-20	11-29
			Hudson Bay Mining & Smelting, Ltd.—				\$3.80 preferred (quar.)	95c	12-1	11-15
			Reduced	\$1	12-16	11-15	\$4 preferred (quar.)	\$1	12-1	11-15
			Hudson Pulp & Paper, common (quar.)	31 1/2c	12-2	11-19	\$4.50 preferred (quar.)	\$1.12 1/2	12-1	11-15
			5% preferred (quar.)	31 1/4c	12-2	11-19	\$4.20 preferred (quar.)	\$1.05	12-1	11-15
			\$5.12 preferred (quar.)	32c	12-2	11-19	\$4.35 preferred (quar.)	\$1.08 1/4	12-1	11-15
			5.70% preferred (quar.)	35 3/4c	12-2	11-19	3.80% preferred (quar.)	95c	3-1	2-14
			6.25% preferred (initial)	\$0.36456	12-2	11-19	4% preferred (quar.)	\$1	3-1	2-14
			\$1.41 preferred (quar.)	35 1/4c	12-2	11-19	4.20% preferred (quar.)	\$1.05	3-1	2-14
			Hughes-Owens Co., Ltd.—				4.35% preferred (quar.)	\$1.08 1/4	3-1	2-14
			80c conv. class A com. (quar.)	\$20c	1-15	12-16	4.50% preferred (quar.)	\$1.12 1/2	3-1	2-14
			Class B common	\$10c	1-15	12-16	Kansas-Nebraska Natural—			
			Extra	\$20c	12-2	11-1	Common (increased quar.)	40c	12-23	12-6
			6.40% preferred (quar.)	\$40c	1-15	12-16	Extra	20c	12-23	12-6
			Hugoton Production Co. (quar.)	60c	12-16	11-29	\$5 preferred (quar.)	\$1.25	1-1	12-15
			Humble Oil & Refining Co. (quar.)	35c	12-10	11-20	\$5.65 preferred (quar.)	\$1.42	1-1	12-15
			Hungerford (J.) Smith (annual)	\$1	12-2	10-28	Katz Drug Co. (quar.)	40c	12-16	11-29
			Hunt Foods & Industries, Inc., com. (quar.)	12 1/2c	11-29	11-15	Kawneer Company (quar.)	20c	12-20	12-6
			5% preferred A (quar.)	\$1.25	11-29	11-15	Kearney (J. R.) Corp.	30c	12-16	12-2
			Hupp Corp., 5% preferred A (quar.)	62 1/2c	12-31	12-10	Kendall Company, common (quar.)	50c	12-14	11-22
			Hurd Lock & Mfg., 5% preferred (quar.)	\$1.25	12-30	12-18	\$4.50 preferred (quar.)	\$1.12 1/2	1-1	12-13
			Huron & Erie Mortgage Co. Corp. (Ontario)	\$40c	1-2	12-15	Kent-Moore Organization (quar.)	20c	12-2	11-21
			Husky Oil Co., 6% 1st preferred (quar.)	\$1.50	1-1	12-14	Kentucky Utilities Co., common (quar.)	32c	12-16	11-25
			Hutfig Sash & Door (quar.)	50c	12-1	11-15	4 3/4% preferred (quar.)	\$1.18 1/4	12-2	11-16
			I-T-E Circuit Breaker, common (increased)	45c	12-2	11-18	Kerite Company (quar.)	37 1/2c	12-13	11-29
			Stock dividend	2%	12-2	12-20	Extra	50c	12-13	11-29
			4.60% preferred (quar.)	57 1/2c	1-15	1-2	Kern County Land (quar.)	50c	12-6	11-18
			Illinois Central RR. (reduced)	75c	12-11	11-6	Extra	25c	12-6	11-18
			Imperial Chemical Industries, Ltd.—				Kerr-Addison Gold Mines, Ltd. (quar.)	\$20c	12-20	11-29
			Ordinary (interim)	4%	12-10	10-4	Kerr Income Fund (monthly)	6c	12-15	12-4
			Imperial Flo-Glaze Paints Ltd.—				Kerr-McGee Oil Industries, common (quar.)	20c	1-2	12-6
			Common (quar.)	\$32 1/2c	12-1	11-18	4 1/2% convertible prior preferred (quar.)	28 1/2c	1-2	12-6
			Extra	\$10c	12-1	11-18	Keyes Fibre Co., common (quar.)	30c	12-1	11-8
			\$1.30 conv. partic. pfd. (quar.)	\$37 1/2c	12-1	11-18	4.60% preferred (quar.)	30c	1-1	12-10
			Income Fund of Boston	12c	12-16	11-15	Keystone Steel & Wire Co. (quar.)	50c	12-10	11-8
			Incorporated Investors (out of current and				Kingsburg Cotton Oil, common	5c	12-15	11-29
			accumulated earnings)	8c	12-16	11-22	Common	5c	3-15-58	2-28
			Indiana Gas & Water Co. (quar.)	25c	12-1	11-15	Common	5c	6-15-58	5-29
			Indianapolis Water Co., common (quar.)	25c	12-2	11-11	Kleinert (I. B.) Rubber (quar.)	17 1/2c	12-12	11-27
			5% preferred A (quar.)	\$1.25	1-1	12-10	Knudsen Creamery Co.—			
			4 1/2% preferred B (quar.)	\$1.06 1/4	1-1	12-10	Common (increased quar.)	25c	12-13	12-2
			Industrial Enterprises (stock dividend)	3%	11-29	11-15	60c preferred (quar.)	15c	11-25	11-15
			Ingersoll-Rand, common (quar.)	75c	12-2	11-4	Koehring Co. (quar.)	25c	11-29	11-15
			Extra	\$1	12-2	11-4	Koppers Co., Inc., common	62 1/2c	12-23	12-3
			6% preferred (s-a)	\$3	1-2-58	12-3	4% preferred (quar.)	\$1	1-2	12-3
			Dand Steel Co. (year-end)	\$1.50	11-30	11-15	Kresge (S. S.) Co. (quar.)	40c	12-12	11-19
			Inslay Mfg. Corp. (year-end)	25c	12-10	11-29	Kress (S. H.) & Co. (quar.)	50c	12-2	11-15
			Institutional Shares, Ltd.—				Kroehler Mfg. Co., common (quar.)	40c	12-13	11-25
			Institutional Foundation Fund:				4 1/2% preferred A (quar.)	\$1.12 1/2	12-13	11-25
			(12 cents from investment income plus				Kroger Company, common (quar.)	50c	12-2	11-4
			10 cents from security profits)	22c	11-26	11-1	Stock dividend	4%	12-10	11-15
			Institutional Insurance Fund (11c from				6% 1st preferred (quar.)	\$1.50	1-2-58	12-13
			investment income plus 39c from securi-				7% 2nd preferred (quar.)	\$1.75	2-1-58	1-15
			ties profits)	50c	1-2	12-2	Kysor Heater (quar.)	15c	12-20	12-2
			Interior Breweries Ltd., class A (s-a)	112c	12-16	11-29	La Salle Extension University (quar.)	15c	1-10-58	12-27
			International Business Machines Corp.—				La Salle Wines & Champagne (quar.)	5c	11-29	11-12
			Quarterly	60c	12-10	11-13	Lake of the Woods Milling, Ltd.—			
			Stock dividend	2 1/2c	1-28	1-6	7% preferred (quar.)	\$1.75	12-2	11-1
			International Cigar Machinery (quar.)	25c	12-10	11-25	Lake Superior District Power, com. (quar.)	30c	12-2	11-18
			Extra	25c	12-10	11-25	5% preferred (quar.)	\$1.25	12-2	11-18
			International Harvester, common (quar.)	50c	1-15	12-13	Lakeside Laboratories (quar.)	25c	1-3-58	12-20
			7% preferred (quar.)	\$1.75	12-2	11-4	Extra	25c	1-3-58	12-20
			International Investors, Inc.—				Lamaque Gold Mines, Ltd.	\$10c	12-2	10-31
			From net investment income	13 1/2c	12-1	11-11	Lambert (Alfred), Inc.—			
			International Nickel Co. of Canada Ltd.—				Partic. class A (quar.)	\$115c	12-31	12-16
			Quarterly	\$65c	12-20	11-20	Class B (quar.)	\$115c	12-31	12-16
			Year-end	\$1.15	12-20	11-20	Lamson & Sessions, common	45c	12-10	11-27
			International Ocean Telegraph (quar.)	\$1.50	1-2-58	12-13	Extra	10c	12-10	11-27
			International Paper Co., common (quar.)	75c	12-16	11-22				

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Mid-West Abrasive Co. (quar.)	100c	1-2	12-13	Nopco Chemical Co., 4% preferred A (quar.)	\$1	12-2	11-20	Perfex Corp., 4 1/2% pfd. (quar.)	\$1.12 1/2	12-1	11-21
Extra	5c	1-2	12-13	Noranda Mines Ltd. (quar.)	\$50c	12-16	11-21	Perkins Machine & Gear Co., 7% pfd. (quar.)	\$1.75	12-2	11-20
Midwest Oil Corp. (stock div.)				Norfolk & Southern Ry. (stock div.)	5%	12-20	12-2	Permian Basin Pipeline (increased)	7 1/2c	12-20	12-3
(One share of Standard Oil Co. (N. J.)				(Subject to approval of I.C.C.)				Peter Paul, Inc. (quar.)	50c	12-10	11-22
for each 75 shares held)				Norfolk & Western Ry. (quar.)	90c	12-10	11-12	Petersburg & Hopewell Gas (quar.)	25c	12-2	11-11
Miehle-Goss-Dexter, Inc. (quar.)	37 1/2c	12-13	12-6	Extra	40c	12-10	11-12	Pfaunder Permutt (initial)	35c	12-16	12-4
Miles Laboratories (monthly)	8c	11-25	10-31	Normal Mining Corp., Ltd.	13c	12-40	11-29	Phelps Dodge Corp. (quar.)	75c	12-10	11-19
Miller & Rhoads, Inc. (quar.)	27 1/2c	11-30	11-18	North American Car Corp. (increased quar.)	45c	12-10	11-21	Pheoli Manufacturing (quar.)	25c	12-2	11-15
Milton Brick Ltd. (s-a)	110c	11-30	11-15	North American Cement Corp., cl. A (quar.)	15c	12-18	12-3	Philadelphia Electric Co., common (quar.)	50c	12-20	11-19
Mineral Corp. of Canada, Ltd.	\$25c	12-31	11-29	Stock dividend	10%	12-18	12-3	\$1 preference common (quar.)	25c	12-20	11-19
Minneapolis-Honeywell Regulator (quar.)	40c	12-10	11-21	Class B (quar.)	15c	12-18	12-3	Phila., Germantown & Norristown RR. Co.			
Extra	15c	12-10	11-21	Stock dividend	10%	12-18	12-3	Quarterly	\$1.50	12-4	11-20
Minneapolis & St. Louis Ry. (quar.)	35c	11-29	11-15	North American Coal Corp.	15c	12-12	11-28	Quarterly	\$1.50	3-4-58	2-20
Minnesota Fund, Inc. (a year-end of 9c				North American Investment, 6% pfd. (quar.)	37 1/2c	12-20	11-29	Philadelphia Suburban Transportation—			
from investment income plus 16c from long				5 1/2% preferred (quar.)	34 1/2c	12-20	11-29	Quarterly	20c	11-30	11-15
term capital gains)	25c	12-27	11-30	North American Refractories (quar.)	50c	1-15	12-31	Philadelphia Suburban Water, com. (quar.)	12 1/2c	12-2	11-8
Minnesota Mining & Mfg. Co.—				North Canadian Oils, 5 1/2% pfd. (initial)	\$1.38	12-1	11-15	Stock dividend	5%	12-2	11-8
Common (quar.)	30c	12-12	11-15	Norin Penn RR. (quar.)	\$1	11-25	11-18	3.65% preferred (quar.)	91 1/4c	12-2	11-8
\$4 preferred (quar.)	\$1	12-12	11-15	North River Insurance (N. Y.) (quar.)	35c	12-10	11-19	3.95% preferred (quar.)	98 1/4c	12-2	11-8
Minnesota Power & Light, com. (increased)	40c	12-2	11-12	North Shore Gas (Illinois) (increased)	22 1/2c	12-2	11-8	4.95% preferred (quar.)	\$1.23 1/4	12-2	11-8
5% preferred (quar.)	\$1.25	1-2	12-16	North Star Oil, Ltd., common (quar.)	15c	12-14	11-15	5% preferred (quar.)	\$1.25	12-2	11-8
Mississippi Power Co., 4.40% pfd. (quar.)	\$1.10	1-2	12-16	\$2.50 pfd. (1956 series) (quar.)	\$62 1/2c	1-2	12-3	Philadelphia Title Insurance Co.	60c	11-30	11-15
\$4.60 preferred (quar.)	\$1.15	1-2	12-16	\$2.50 preferred (1956 series) (quar.)	\$62 1/2c	4-2	3-3	Philadelphia & Trenton RR (quar.)	\$2.50	1-10-58	12-31
Missouri-Kansas Pipe Line, common	90c	12-17	11-29	Northam Warren Corp.				Philippine Long Distance Telephone Co.—			
Class B	24 1/2c	12-17	11-29	\$3 convertible preference (quar.)	75c	12-2	11-15	Quarterly	12 1/2c	1-15-58	12-16
Missouri Public Service, common (quar.)	18c	12-12	11-25	Northeast Capital Corp. (stock div.)	5%	12-20	12-2	Phillips Petroleum (quar.)	42 1/2c	12-2	11-1
Stock dividend	1 1/2%	12-12	11-25	Northeastern Water Co.—				Phoenix Glass Co. (monthly)	8 1/2c	11-25	10-15
4.30% preferred (quar.)	\$1.07 1/2	12-1	11-16	\$4 prior preferred (quar.)	\$1	12-1	11-15	Monthly	8 1/2c	12-20	10-15
Missouri Utilities, common (quar.)	34c	12-2	11-18	Northern Central Ry. (semi-annual)	\$2	1-15-58	12-31	Pillsbury Mills Inc., com. (quar.)	62 1/2c	12-2	11-11
5% preferred (quar.)	\$1.25	12-2	11-18	Northern Illinois Corp. (extra)	20c	12-20	12-2	\$4 preferred (quar.)	\$1	1-15-58	1-2
Mitchell (Robert) Co. Ltd., class A (accum.)	\$25c	12-15	11-15	Northern Indiana Public Service—				Pioneer Natural Gas (quar.)	35c	12-5	11-22
Mobile & Birmingham RR. Co., 4% pd. (s-a)	\$3	1-2	11-20	Common (increased)	50c	12-20	11-22	Piper Aircraft (quar.)	25c	12-16	12-2
Modern Containers, Ltd., class A (quar.)	125c	1-2	12-20	4.40% preferred (quar.)	44c	12-30	11-22	Pitney-Bowes, Inc., common (quar.)	40c	12-12	11-27
Mohasco Industries, 3 1/2% pfd. (accum.)	87 1/2c	12-2	11-22	Northern Natural Gas, com. (increased)	70c	12-20	11-29	4 1/4% preferred B (quar.)	53 1/4c	1-2	12-20
4.20% preferred (accum.)	\$1.05	12-2	11-22	5.80% preferred (initial)	\$1.337	1-1	12-20	Pittsburgh Coke & Chemical, com. (quar.)	25c	12-2	11-19
Molybdenum Corp. of America (quar.)	15c	12-20	12-6	5 1/2% preferred (quar.)	\$1.37 1/2	1-1	12-20	\$5 preferred (quar.)	\$1.25	12-2	11-19
Monarch Machine Tool Co. (quar.)	30c	12-2	11-18	Northern Quebec Power, Ltd., com. (quar.)	\$1.40c	1-24	12-31	\$4.80 preferred (quar.)	\$1.20	12-2	11-19
Monasanto Chemical Co., common (quar.)	25c	12-16	11-25	5 1/2% first preferred (quar.)	\$69c	12-16	11-22	Pittsburgh Plate Glass (year-end)	\$1.10	12-20	11-29
Stock dividend	2%	12-16	11-25	Northwest Bancorporation (quar.)	70c	11-25	11-5	Pittsburgh Steel Co., common (quar.)	25c	12-2	11-8
Moore-Handley Hardware Co.				Extra	10c	11-25	11-5	Stock dividend	1%	12-2	11-8
5% preferred (quar.)	\$1.25	12-2	11-15	Northwestern Public Service Co.—				5% preferred A (quar.)	\$1.25	12-2	11-8
Moore-McCormack Lines (quar.)	37 1/2c	12-14	11-29	Common (quar.)	25c	12-2	11-15	5 1/2% prior 1st preferred (quar.)	\$1.37 1/2	12-2	11-8
Moore Products, common (quar.)	7 1/2c	12-2	11-15	4 1/2% preferred (quar.)	\$1.12 1/2	12-2	11-15	Pittsburgh & West Virginia Ry. (quar.)	40c	12-16	11-18
5% preferred (quar.)	\$1.25	12-2	11-15	5 1/4% preferred (quar.)	\$1.31 1/4	12-2	11-15	Extra	20c	12-16	11-18
Morgan (Henry), Ltd., & Co., com. (quar.)	\$12 1/2c	12-2	11-6	Norwich Pharmacal Co. (increased)	30c	12-10	11-8	Pittsburgh, Youngstown & Ashtabula Ry. Co.			
4 1/4% preferred (quar.)	\$1.19	12-2	11-6	Extra	10c	12-10	11-8	7% preferred (quar.)	\$1.75	12-2	11-20
Morgan (J. P.) & Company (quar.)	\$2.50	12-10	11-18	Nova Scotia Light & Power Co. Ltd.—				7% preferred (quar.)	\$1.75	3-3-58	2-20
Montana-Dakota Utilities, common (quar.)	25c	1-1	11-29	4% preferred (quar.)	\$1	12-2	11-8	Common (quar.)	\$1.75	1-2-58	12-10
4 1/2% preferred (quar.)	\$1.12 1/2	1-1	11-29	4 1/2% preferred (quar.)	\$1.12 1/2	12-2	11-8	7% preferred (quar.)	\$1.75	1-2-58	12-10
4.70% preferred (quar.)	\$1.17 1/2	1-1	11-29	5% preferred (quar.)	\$62 1/2c	12-2	11-8	Placer Development (s-a)	\$50c	12-18	11-25
Morrison-Knudsen Co. (quar.)	40c	12-1	11-1	O'Keefe Copper, Ltd., ordinary (interim)	5s	12-13	12-6	Plymouth Cordage Co. (special)	40c	12-13	11-15
Motor Finance Corp. (quar.)	\$1	11-30	11-9	(Equal to approximately 70 cents per				Plymouth Oil Co. (quar.)	40c	12-23	11-8
Motor Wheel Corp. (quar.)	40c	12-10	11-14	American share. Union of South Africa				Stock dividend	2%	12-23	11-8
Mt. Diablo Co. (increased quar.)	6c	11-30	11-15	non-resident tax of 69/10% will be				Polaroid Corp., new common (initial quar.)	5c	12-24	12-9
Extra	1c	11-30	11-15	deducted).				First payment following a 300% stock divi-			
Mount Vernon Mills, 7% preferred (s-a)	\$3.50	12-20	12-2	Oak Mfg. Co. (quar.)	35c	12-13	11-29	dend paid on Oct. 10.			
Mountain Fuel Supply (quar.)	30c	12-9	11-22	Official Films (s-a)	5c	12-2	11-15	5% 1st preferred (quar.)	62 1/2c	12-24	12-9
Munsingwear, Inc., common (quar.)	30c	12-15	11-21	Ogilvie Flour Mills, Ltd., com. (quar.)	\$25c	1-2	11-20	\$2.50 2nd preferred (quar.)	62 1/2c	12-24	12-9
6 1/4% preferred (quar.)	26 1/4c	12-15	11-21	7% preferred (quar.)	\$1.75	12-2	11-1	Polymer Corp., class A (stock div.)	3%	1-10	12-20
Murphy (G. C.) Co. (quar.)	50c	12-2	11-15	Ohio Crankshaft Co. (quar.)	50c	12-15	12-1	Class B (stock dividend)	3%	1-10	12-20
Year-end	12 1/2c	12-2	11-15	Ohio Edison Co., 4.56% pfd. (quar.)	\$1.14	12-2	11-15	Poor & Co. (quar.)	50c	12-2	11-15
Murray Corp. of America (quar.)	50c	12-13	12-5	Ohio Forge & Machine Corp.	\$2.50	12-11	11-23	Porter (H. K.), Inc. (Mass.)	10c	12-10	11-29
Muskegon Motor Specialties—				Ohio Oil Co. (quar.)	40c	12-10	11-12	Extra	5c	12-10	11-29
\$3 convertible class A preferred (quar.)	50c	12-2	11-15	Ohio Power Co., 4.08% pfd. (quar.)	\$1.02	12-2	11-12	Porto Rico Telephone (quar.)	40c	12-27	11-22
Preferred B (initial) (quar.)	25c	12-2	11-15	4.20% preferred (quar.)	\$1.05	12-2	11-12	Portsmouth Steel Corp. (quar.)	15c	12-2	11-20
Mutual Income Foundation—				4.40% preferred (quar.)	\$1.10	12-2	11-12	Potash Co. of America (quar.)	45c	12-1	11-12
Beneficial shares	13c	11-25	10-31	4 1/2% preferred (quar.)	\$1.12 1/2	12-2	11-12	Potomac Electric Power, \$2.44 pfd. (quar.)	61c	12-1	11-5
Mutual Trust (Kansas City)—				Ohio Water Service (quar.)	37 1/2c	12-31	12-13	Powell River, Ltd. (quar.)	\$30c	12-16	11-18
Beneficial interest	14c	11-26	11-8	Oklahoma, Mississippi River Products Line,				Prentice-Hall, Inc., com.	20c	12-2	11-18
Myers (F. E.) & Bros. (extra)	40c	11-29	11-15	Inc. (quar.)	5c	12-16	11-15	5% preferred (s-a)	\$1.25	12-1	11-18
Nachman Corp.	25c	12-13	12-6	Okonite Co. (stock dividend)	5%	12-2	11-15	Price Bros., Ltd., 4% pfd. (s-a)	\$2	1-2	11-29
Nashville & Decatur RR—				Old Republic Life Insurance (Chicago)—				Prince Gardner Co. (quar.)	25c	12-2	11-25
7 1/2% guaranteed (s-a)	93 1/4c	1-2	12-20	Extra	20c	12-16	12-5	Providence Washington Insurance Co. (R. I.)	50c	12-10	11-18
National Aluminate Corp. (quar.)	30c	12-10	11-20	Olin Mathieson Chemical, common (quar.)	50c	12-10	11-15	\$2 convertible preferred (quar.)			
National Biscuit Co., common (quar.)	50c	1-15	12-17	4 1/4% preferred (1951 series) (quar.)	\$1.06 1/4	12-1	11-15	Public Service Co. of Colorado			
Extra	20c	12-16	11-15	\$4.25% preferred (quar.)	\$1.06 1/4	3-1-58	2-14	4.20% preferred (quar.)	\$1.05	12-2	11-15
7% preferred (quar.)	\$1.75	11-29	11-12	Oliver Tyronne Co. (quar.)	10c	12-12	11-29	4 1/4% preferred (quar.)	\$1.06 1/4	12-2	11-15
National By-Products Inc.	10c	11-27	11-9	Omar, Inc., 4 1/2% class A preferred (quar.)	\$1.12 1/2	12-2	11-12	4 1/2% preferred (quar.)	\$1.12 1/2	12-2	11-15
National Casket Co. (quar.)	25c	2-15	1-27	Onondaga Pottery Co. (quar.)	30c	12-10	11-21	Public Service Co. of Indiana, com. (quar.)	50c	12-1	11-15
National Cylinder Gas, common (quar.)	45c	12-10	11-12	Ontario Jockey Club Ltd., common (s-a)	15c	12-16	11-29	4.32% preferred (quar.)	27c	12-1	11-8
4 1/4% preferred (quar.)	\$1.07	12-1	11-12	6% preferred A (quar.)	115c	1-15	12-30	4.20% preferred (quar.)	\$1.05	12-1	11-8
4 3/4% preferred (quar.)	\$1.18 1/4	12-1	11-12	5 1/2% conv. pfd. B (quar.)	\$13 3/4c	1-15	12-30	4.18% preferred (quar.)	26c	12-1	11-8
National Dairy Products (quar.)	45c	12-10	11-18	Ontario & Quebec Ry. (s-a)	\$83	12-2	11-1	3 1/2% preferred (quar.)	87 1/2c	12-1	11-8
National Distillers & Chemical Corp.—				Orpheum Building Co. (s-a)	20c	12-10	12-2	Public Service Co. of New Mexico—			
Common (quar.)	25c	12-2	11-12	Oshkosh B'Gosh, Inc. (quar.)	25c	12-2	11-20	5% preferred (quar.)	\$1.25	12-16	12-2
4 1/4% preferred (quar.)	\$1.06 1/4	12-16	11-15	Extra	75c	12-2	11-20	Pure Oil Co. (quar.)	40c	12-1	11-7
National Drug & Chemical Co. of Canada,				Otter Tail Power, common (quar.)	40c	12-10	11-15	Quaker State Oil Refining Corp. (quar.)	50c	12-16	11-15
Ltd., (quar.)	120c	12-2	11-8	\$3.60 preferred (quar.)	90c	12-1	11-15	Quebec Power Co. (quar.)	\$35c	11-25	10-15
National Food Products (quar.)	27 1/2c	12-10	11-29	\$4.40 preferred (quar.)	\$1.10	12-1	11-15	Quemont Mining Corp., Ltd.	115c	12-30	11-29
Stock dividend	2%	1-17	1-3	Outboard Marine Corp. (quar.)	20c	11-25	11-8				
National Grocers, Ltd. Co. (quar.)	15c	1-1	12-13	Owens-Illinois Glass, common (quar.)	62 1/2c	12-5	11-12				
National Gypsum Co., common (quar.)	50c	1-2	12-6	4% preferred (quar.)	\$1	1-1	12-9				
Stock dividend	2%	1-2	12-6	Oxford Paper Co., \$5 preferred (quar.)	\$1.25	12-1	11-15				
\$4.50 preferred (quar.)	\$1.12 1/2	12-2	11-15								
National Hosiery Mills, Ltd., class B	18c	1-2-58	12-6								
Class A (quar.)	15c	1-2-58	12-6								
National Lead Co., 7% pfd. A (quar.)	\$1.75	12-13	11-15								
National Life & Accident Insurance (Nashville)											
Quarterly	12 1/2c	12-2	11-15								
National Malleable & Steel Castings (quar.)	50c	12-10	11-15								
Stock dividend	10%	1-6-									

Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
\$2	1-2-58	12-20	Rochester & Genesee Valley RR. (s-a)	30 1/2c	11-30	11-5	Texas Eastern Transmission, com. (quar.)	35c	12-1	11-8	Texas Eastern Transmission, com. (quar.)	35c	12-1	11-8
10c	12-1	11-14	Rochester Transit Corp. (quar.)	26 1/2c	11-30	11-5	4.75% preferred (quar.)	\$1.18 1/4	12-1	11-8	4.75% preferred (quar.)	\$1.18 1/4	12-1	11-8
			Rockland Light & Power Co.—	25 1/2c	11-30	11-5	4.50% preferred (quar.)	\$1.12 1/2	12-1	11-8	4.50% preferred (quar.)	\$1.12 1/2	12-1	11-8
\$1.19	1-1-58	12-23	4 1/4% preferred B (quar.)	22 1/2c	12-2	11-19	5% preferred (quar.)	\$1.25	12-1	11-8	5% preferred (quar.)	\$1.25	12-1	11-8
55c	12-5	11-20	Rockwell Mfg., common (quar.)	25c	12-2	11-19	5.50% preferred (quar.)	\$1.37 1/2	12-1	11-8	5.50% preferred (quar.)	\$1.37 1/2	12-1	11-8
4 1/2c	1-6	11-20	Stock dividend	\$0.26562	12-2	11-19	5.75% preferred (quar.)	\$1.43 1/4	12-1	11-8	5.75% preferred (quar.)	\$1.43 1/4	12-1	11-8
68 1/4c	12-11	10-28	5 1/2% preferred (quar.)	34c	12-2	11-19	5.85% preferred (quar.)	\$1.46 1/4	12-1	11-8	5.85% preferred (quar.)	\$1.46 1/4	12-1	11-8
			Rockwell Spring & Axle—	27 1/2c	12-6	11-12	Texas Fund, Inc.							
50s	12-10	11-15	Quarterly				(from investment income)	5c	11-28	11-13				
2%	12-18	11-15	Stock dividend	\$1.25	12-31	12-14	Texas Gas Transmission, common (quar.)	25c	12-16	11-29				
50c	12-1	11-8	Rohm & Haas Co., common (quar.)	50c	12-13	11-29	Stock dividend	2%	12-30	12-9				
3%	12-27	11-22	Stock dividend	70c	12-13	11-15	5.40% preferred (quar.)	\$1.35	1-1	12-16				
\$1	12-1	11-8	4% preferred A (quar.)	25c	12-13	11-15	4.96% preferred (quar.)	\$1.24	1-1	12-16				
\$120c	12-2	11-15	Rolland Paper, Ltd., class A (quar.)	25c	12-2	11-20	Texas Gulf Producing (quar.)	15c	12-6	11-26				
\$110c	12-2	11-15	Class B (quar.)	\$1.25	12-16	11-29	Stock dividend	4%	12-6	11-26				
\$1.06 1/4	12-16	12-2	4 1/4% preferred (quar.)	15c	12-2	11-15	Texas Illinois Natural Gas Pipeline Co.—							
5%	12-24	11-8	Rolls-Royce (year-end)	20c	12-2	11-15	Common (quar.)	30c	12-16	11-15				
15c	12-17	11-18	Rose Marie Reid, com. (quar.)	31c	12-14	12-3	Texas Pacific Coal & Oil (quar.)	25c	12-5	11-8				
12 1/2c	12-17	11-18	5% convertible preferred (quar.)				Textiles, Inc., common (quar.)	25c	12-13	11-23				
30c	11-30	11-15	Ross Gear & Tool (quar.)	45c	1-10	1-2	4% preferred (quar.)	25c	1-2	11-23				
30c	11-30	11-15	Extra	20c	12-13	12-4	Thatcher Glass Manufacturing, com. (quar.)	30c	12-15	11-29				
30c	2-10-58	1-31	Roxbury Carpet Co. (quar.)				Thew Shovel Co. (quar.)	40c	12-2	11-15				
			Royal Crown Bottling Co. of Louisville (Ky.)	37c	12-1	11-15	Thompson Industries, Inc.	10c	12-1	11-20				
12 1/2c	12-1	11-15	5% preferred (quar.)	92 1/2c	2-1-58	1-20	Thompson Paper Box Co., Ltd.	15c	12-2	11-25				
\$0.39539	12-2	11-7	Royal Dutch Petrol. Co. (20 Guilders shs.)	97 1/2c	2-1-58	1-20	Thrifty Drug Stores (increased quar.)	30c	12-1	11-20				
\$0.6537	12-16	11-7	New York shares (33 1/3 guilders)	\$1.03 1/4	2-1-58	1-20	Class B (quar.)	30c	12-1	11-20				
			1954 interest crfs.	\$1.06 1/4	2-1-58	1-20	Tilco Roofing Co. (quar.)	25c	11-30	11-11				
			New York shares (33 1/3 guilders)	\$1.10	2-1-58	1-20	Timken Roller Bearing Co.	50c	12-10	11-20				
\$0.6537	12-16	11-7	Royahite Oil, Ltd. (quar.)	\$1.15	2-1-58	1-20	Extra	25c	12-10	11-20				
16 1/2c	12-1	11-15	Royalties Management Corp.	27 1/2c	2-1-58	1-20	Tobin Packing (extra)	10c	12-16	12-2				
5c	12-4	11-4	Extra	27 1/2c	2-1-58	1-20	Todd Shipyards (quar.)	\$1.25	12-13	12-9				
5c	12-4	11-4	Rudy Mfg. (Mich.) (stock dividend)	30c	12-1	11-11	Tokheim Corp. (quar.)	35c	11-29	11-15				
\$1.12 1/2	1-2	12-10	Ruppert (Jacob), 4 1/2% preferred (quar.)	32c	12-1	11-11	Toledo Edison Co.—							
\$2.25	1-2-58	12-13	Russell-Miller Milling Co., 4 1/2% pfd. (s-a)	33c	12-1	11-11	4 1/4% preferred (quar.)	\$1.00 1/4	12-2	11-15				
\$1.25	12-30	12-10	Rutland Railway Corp., 5% pfd. (accum.)	\$1.50	12-15	11-30	4.25% preferred (quar.)	\$1.06 1/4	12-2	11-15				
10c	12-6	11-45	Ryan Aeronautical Co. (quar.)	60c	12-1	11-8	4.56% preferred (quar.)	\$1.14	12-2	11-15				
			Sabine Royalty Corp. (s-a)	\$1.05	12-1	11-8	Toronto Elevators, Ltd.	\$20c	12-2	11-15				
\$1	12-12	11-30	Safeway Steel Products Inc. (quar.)	20c	12-10	11-1	Trans Mountain Oil Pipe Line Co.	\$23	12-23	11-22				
25c	11-30	11-18	Safeway Stores—	5%	12-31	12-24	Transcontinental Gas Pipe Line							
			New common (initial quar.)	20c	12-31	11-7	Stock dividend	10%	12-30	12-16				
25c	12-20	11-27	4% preferred (quar.)	\$1.12 1/2	1-2	11-7	Travelers Insurance Co. (quar.)	25c	12-10	11-8				
\$1	1-1	11-27	4.30% preferred (quar.)	25c	12-16	11-29	Extra	10c	12-10	11-8				
\$1.07 1/2	1-1	11-27	St. Joseph Lead Co.	\$1.12 1/2	12-16	11-29	Trinity Universal Insurance (quar.)	50c	11-25	11-15				
37 1/2c	12-10	11-22	St. Lawrence Corp. Ltd., common (quar.)	30c	12-13	12-2	Troy & Greenbush RR. (s-a)	\$1.75	12-15	11-30				
125c	1-25	12-27	5% preferred A (quar.)	25c	12-5	11-25	Trunkline Gas Co., \$5 preferred A (quar.)	\$1.25	12-15	11-29				
\$1.25	1-25	12-27	St. Louis-San Francisco Ry. Co.	20c	11-29	11-15	Trust Co. of New Jersey (stock dividend)	2%	12-16	11-18				
37 1/2c	12-16	12-2	5% preferred (quar.)	25c	12-9	11-22	Tudor City Twelfth Unit, Inc.—							
\$1.25	12-16	12-2	St. Paul Fire & Marine Insurance (quar.)	2%	12-9	11-22	6% preferred (accumulative)	\$4	12-2	11-14				
30c	1-17	1-10	St. Regis Paper Co., common	35c	12-9	11-22	Tung-Sol Electric, Inc., common (quar.)	35c	12-2	11-18				
35c	12-1	11-1	\$4.40 1st preferred series A (quar.)	62 1/2c	12-10	11-18	Stock dividend	3%	12-9	11-18				
\$1.10	1-1	12-6	Salada-Salruff-Horsey, Ltd., common	93 1/2c	1-15	12-31	5% preferred (1957 series) (quar.)	62 1/2c	12-2	11-18				
115c	12-15	11-14	5 1/2% preferred series A (quar.)				Twentieth Century-Fox Film Corp. (Del.)	40c	12-27	12-10				
\$1.34 1/2c	12-1	11-15	Class B (initial)	50c	12-5	11-22	Quarterly	\$1	12-10	11-22				
\$0.35937	12-1	11-15	San Jose Water Works, common (quar.)	50c	12-16	11-15	Twin Disc Clutch Co. (quar.)							
60c	12-2	11-8	4 1/4% preferred A (quar.)	87 1/2c	12-16	11-15	UBS Chemical, common							
29 1/2c	12-2	11-8	4.70% preferred C (quar.)	40c	12-1	11-20	Stock dividend	10c	12-1	11-18				
29 1/2c	12-2	11-8	4.70% preferred D (quar.)	25c	11-27	11-8	Uarco, Inc. (quar.)	2%	1-13	12-16				
29 1/2c	12-2	11-8	Savage Industries, Inc. (Ariz.), common	15c	12-10	11-19	Udylite Corp. (quar.)	25c	1-15	1-2				
10c	11-30	11-20	75c preferred (quar.)	35c	12-20	11-13	Ulrich Mfg., class A (stock dividend)	2%	12-10	11-20				
18 1/2c	11-30	11-20	\$1.30 preferred (quar.)				Class B (stock dividend)	2%	12-10	11-20				
32 1/2c	11-30	11-20	Sayre & Fisher Co. (quar.)				Union Acceptance Corp., Ltd., 6% pfd. (quar.)	130c	12-1	11-15				
5c	12-2	11-19	Schlager Lock Co. (stock dividend)				Union Carbide Corp. (quar.)	90c	12-2	11-1				
5%	12-16	12-2	Schwitzer Corp.—				Union Chemical & Materials Corp.—							
			5 1/2% preferred A (quar.)	50c	12-10	11-29	Common (quar.)	30c	11-30	11-8				
			5 1/2% preferred A (quar.)	55c	12-10	11-29	5% preferred (quar.)	6 1/4c	11-30	11-8				
			5 1/2% preferred A (quar.)	60c	12-10	11-8	Common (quar.)	33c	12-1	11-12				
			Scott & Pitzer (quar.)	62 1/2c	12-10	11-18	5% preferred (quar.)	\$1.25	12-1					

General Corporation and Investment News

(Continued from page 14)

Name of Company	Per Share	When Payable	Holders of Rec.
Valley Mould & Iron Corp., com. (quar.)	75c	12-2	11-20
\$5.50 prior preference (quar.)	\$1.37½	12-2	11-20
Van Runkle Co. (quar.)	50c	12-2	11-14
Van Selver (J. B.), 5% preferred (quar.)	\$1.25	12-10	12-2
5% class A pfd. (quar.)	\$1.25	1-15	1-4
Vanadium-Alloys Steel Co. (quar.)	65c	12-2	11-8
Veeder-Root, Inc. (quar.)	50c	12-10	11-22
Extra	50c	12-10	11-22
Vertientes-Camaguey Sugar Co. of Cuba—			
Year-end	\$2.43	12-10	11-6
Viceroy Mfg., Ltd., 50c class A (quar.)	\$12½	12-16	11-30
Vick Chemical Co. (quar.)	40c	12-5	11-19
Viclad Industries Inc. (quar.)	3c	12-31	12-15
Extra	3c	12-31	12-15
Virginia Coal & Iron (quar.)	\$1.25	12-3	11-13
Extra	\$1	12-3	11-13
Virginia Dare, Ltd., 5% preferred (quar.)	\$13½	12-1	11-15
Virginia Electric & Power, com. (quar.)	23c	12-20	11-29
\$4.04 preferred (quar.)	\$1.01	12-20	11-29
\$4.12 preferred (quar.)	\$1.03	12-20	11-29
\$4.20 preferred (quar.)	\$1.05	12-20	11-29
\$5 preferred (quar.)	\$1.25	12-20	11-29
Virginia Railway, common (quar.)	50c	12-17	12-10
Extra	60c	12-17	12-10
6% preferred (quar.)	15c	2-1-58	1-17
6% preferred (quar.)	15c	5-1-58	4-16
6% preferred (quar.)	15c	8-1-58	7-17
Virginia Telephone & Telegraph—			
Common (quar.)	25c	12-13	12-2
5½% preferred (quar.)	68½	12-31	12-2
Vogt Manufacturing Co. (quar.)	20c	12-2	11-8
Vulcan Mould & Iron Co. (quar.)	12½	12-16	11-29
Stock dividend	5%	12-16	11-29
W J R. The Goodwill Station, Inc.	20c	12-6	11-20
Stock dividend	5%	12-6	11-20
Walgreen Co. (quar.)	40c	12-12	11-15
Walte Amulet Mines, Ltd. (reduced)	\$20c	12-10	11-21
Ward Industries Corp., \$1.25 pfd. A (quar.)	\$1½	12-1	11-15
Warner Company (stock dividend)	2%	11-25	11-8
Warner & Swasey Co. (quar.)	40c	11-25	11-12
Warren (S. D.) Company, common (quar.)	35c	12-2	11-8
\$4.50 preferred (quar.)	\$1.13	12-2	11-8
Washington Mutual Investors Fund, Inc.	8c	12-1	10-31
Washington Water Power (quar.)	47c	12-13	11-22
Waverly Oil Works (s-a)	25c	11-21	11-11
Wayne Pump Co. (s-a)	50c	11-30	11-15
Weeden & Co., common (quar.)	75c	12-10	11-25
Weason Oil & Snowdrift—			
4.80% preferred (quar.)	60c	12-2	11-15
West Chemical Products, Inc., com. (quar.)	20c	12-2	11-22
4% preferred (quar.)	\$1.25	12-2	11-22
West Coast Telephone (quar.)	25c	12-1	11-11
West Indies Sugar (quar.)	25c	1-4	12-9
West Jersey & Seashore RR., com. (s-a)	\$1.50	1-2-58	12-13
6% special guaranteed (s-a)	\$1.50	1-2-58	12-13
Western Auto Supply Co., common (quar.)	25c	12-2	11-18
4.80% preferred (quar.)	\$1.20	12-2	11-18
Western Canada Breweries, Ltd. (quar.)	\$30c	12-2	10-31
Western Railway of Alabama	85	12-20	12-10
Western Tablet & Stationery Corp.—			
5% preferred (quar.)	\$1.25	1-2-58	12-10
Westinghouse Air Brake Co. (quar.)	30c	12-14	11-27
Westinghouse Electric, common (quar.)	50c	12-2	11-8
3.80% preferred (quar.)	95c	12-2	11-8
Westmoreland, Inc. (extra)	30c	12-3	11-15
Weston (George), Ltd., class A (quar.)	\$12½	1-1	12-10
Class B (quar.)	\$12½	1-1	12-10
4½% preferred (quar.)	\$1.12½	12-2	11-15
6% 2nd preferred (initial)	\$1.18	12-2	11-21
Westpan Hydrocarbon (quar.)	12½	12-10	11-15
White Eagle Oil (stock dividend)	5%	12-16	11-15
White Motor Co., common (quar.)	75c	12-24	12-10
5½% preferred (quar.)	\$1.31½	1-1	12-17
Whitaker Paper (quar.)	50c	12-26	12-16
Whitin Machine Works (quar.)	25c	12-2	11-27
Wickes Corp. (quar.)	15c	12-10	11-15
Wilcox Oil Co. (quar.)	25c	2-20-58	1-30
Willett (Consider H.), Inc. (quar.)	15c	12-13	12-9
Williams Bros. Co. (quar.)	18½	12-20	12-10
Williams & Co. (increased quar.)	35c	12-10	11-22
Extra	20c	12-10	11-22
Wilson Bros., 5% pfd. (s-a)	62½	12-1	11-21
Wilson & Co., 4½% pfd. (quar.)	\$1.06½	1-1	12-16
Windsor Industries, Inc.	15c	11-25	11-15
Winn-Dixie Stores (monthly)	8c	11-30	11-15
Monthly	8c	12-31	12-13
Wisconsin Bankshares	27½	11-22	11-8
Wisconsin Electric Power, com. (year-end)	50c	12-1	11-1
6% preferred (quar.)	\$1.50	1-31-58	1-15
3.60% preferred (quar.)	90c	12-1	11-15
Wisconsin Public Service (quar.)	30c	12-20	11-29
Wolf & Dessauer Co. (quar.)	17½	12-14	11-29
Wood (Alan) Steel (see Alan Wood Steel)			
Wood (G. E.) & Co., 5½% pfd. (quar.)	\$1.37½	12-1	11-15
Woodall Industries, Inc., common (quar.)	30c	11-20	11-15
5% conv. preferred (quar.)	\$1½	12-2	11-15
Woodley Petroleum	12½	12-31	12-13
Woodward Governor (increased quar.)	50c	12-6	11-22
Woodward Iron Co. (quar.)	40c	12-6	11-18
Woolworth (F. W.) Co. (quar.)	62½	12-2	11-8
Wooster Rubber Co. (quar.)	7½	12-1	11-15
Stock dividend	5%	12-1	11-15
Worumbo Mfg., 5% preferred (s-a)	\$2.50	12-1	11-15
Wright Line, Inc., class B	10c	12-18	12-2
Extra	5c	12-18	12-2
Wrigley (Wm. Jr.) Co. (monthly)	25c	12-2	11-20
Extra	\$1	12-2	11-20
Monthly	25c	1-2	12-20
Extra	50c	1-2	12-20
Monthly	25c	2-1	1-20
Wyandotte Chemical (quar.)	25c	12-10	11-25
Yellow Cab Co., 6% conv. pfd. (quar.)	37½	1-31-58	1-10
6% convertible preferred (quar.)	37½	4-30-58	4-10
6% convertible preferred (quar.)	37½	7-31-58	7-10
Young (L. A.) Spring & Wire (increased)	50c	12-16	12-2
Youngstown Sheet & Tube Co. (quar.)	\$1.25	12-16	11-15
Yunker Bros., common (quar.)	50c	1-1	12-16
5% preferred (quar.)	62½	1-1	12-16
5% series preferred (quar.)	\$1.25	1-1	12-16
7% preferred (quar.)	17½	1-1	12-16
Yuba Consolidated Industries (quar.)	9c	1-15-58	12-31
Zale Jewelry (initial)	25c	1-10	12-20

*Transfer books not closed for this dividend.
 †Payable in U. S. funds, less 15% Canadian non-residents tax.
 ‡Payable in Canadian funds tax deductible at the source. Non-resident tax 15%; resident tax 7%.
 § Less British income tax.
 ¶ Less Jamaica income tax.
 † Previous published date was incorrect. The corrected payment date and/or record date is indicated here.

prior to this year manufactured meteorological instruments, for use by the U. S. Government.

UNDERWRITERS—The underwriters named below have severally agreed to purchase the number of shares of common stock set forth below after their respective names:

Shares	Shares
Robert W. Baird & Co., Inc.	12,000
Blyth & Co., Inc.	5,000
The First Boston Corp.	5,000
Glore, Forgan & Co.	5,000
Kidder, Peabody & Co. Inc.	5,000
Lehman Brothers	5,000
Merrill Lynch, Pierce, Fenner & Beane	5,000
Paine, Webber, Jackson & Curtis	5,000
Smith, Barney & Co.	5,000
A. G. Becker & Co. Inc.	4,000
Clark, Dodge & Co.	4,000
Hornblower & Weeks	4,000
The Milwaukee Co.	3,000
Loewi & Co. Inc.	2,500
Baeh & Co.	2,000
Stroud & Co., Inc.	2,000
Bacon, Whipple & Co.	1,500
Blunt Ellis & Simmons	1,500
Bosworth, Sullivan & Co., Inc.	1,500
Fulton, Reid & Co., Inc.	1,500
Lester, Ryons & Co.	1,500
McCormick & Co.	1,500
Newhard, Cook & Co.	1,500
Bateman, Eichler & Co.	1,000
Julien Collins & Co.	1,000
Elworthy & Co.	1,000
Farwell, Chapman & Co.	1,000
Irving Lundborg & Co.	1,000
Manley, Bennett & Co.	1,000
The Marshall Co.	1,000
Rotan, Mosle & Co.	1,000
Singer, Deane & Scribner	1,000
Tucker, Anthony & R. L. Day	1,000
A. C. Best & Co.	750
Bingham, Sheldon & Co.	750
Braun, Monroe and Co.	750
Gardner F. Dalton & Co.	750
Ench & Co.	750
McKee & Jaekels, Inc.	750
Adolph G. Thorsen	750
Ver Meulen & Co.	750

—V. 186, p. 2050.

(Earl M.) Jorgensen Co.—Secondary Offering—A secondary offering of 3,000 shares of common stock (par \$1) was made on Nov. 12 by Blyth & Co. Inc. at \$14 per share, with a dealer's discount of 62½ cents per share. It was completed.—V. 185, p. 1154 and 1276.

Kentucky Power Co.—To Make Additional Borrowings

The company, it was announced on Nov. 15, has applied to the SEC for authorization to make additional bank borrowings in 1958 in the aggregate amount of \$1,000,000; and the Commission has given interested persons until Nov. 29, 1957, to request a hearing thereon. The fund would be used to finance, in part, the company's 1958 construction program, estimated at \$2,410,000; and the borrowings will be in addition to similar borrowings of \$4,100,000 expected to be outstanding by the end of 1957.—V. 185, p. 45.

Kerr-McGee Oil Industries, Inc.—Earnings—

Net income for the quarter ended Sept. 30, 1957, after provision for taxes, was \$1,425,417, as compared with \$1,388,459 for the corresponding period in the last fiscal year. Earnings per common share were 52 cents, as compared with 65 cents for the similar period last year; this year there are 538,165 more shares of common stock outstanding.

Contract drilling was started in Lake Maracaibo, Venezuela, and in British Honduras, under contracts with major producing companies. Two new directors were added during the quarter—J. B. Saunders, president of Triangle Refineries, Inc., and Breene M. Kerr, Oklahoma City, a member of the company's marketing department.

A contract has been signed for purchase of the 1,100-mile crude oil gathering system of Gulf Refining Co. in the State of Oklahoma.—V. 186, p. 1739.

(G. R.) Kinney Co., Inc.—October Sales Increased—

Period Ended Oct. 31—	1957—Month—1956	1957—10 Mos.—1956
Sales	\$4,948,000	\$4,304,000 \$46,164,000 \$40,792,000

—V. 186, p. 1739.

(S. S.) Kresge Co.—October Sales Up—

Period End. Oct. 31—	1957—Month—1956	1957—10 Mos.—1956
Sales	\$30,434,815	\$29,181,288 \$277,399,147 \$265,790,644

—V. 186, p. 1630.

(S. H.) Kress & Co.—October Sales Off—

Period Ended Oct. 31—	1957—Month—1956	1957—10 Mos.—1956
Sales	\$11,802,255	\$13,370,549 \$116,458,784 \$122,942,384

—V. 186, p. 1151.

Kristi Co., Denver, Colo.—Files With SEC—

The company on Nov. 6 filed a letter of notification with the SEC covering 48,000 shares of capital stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for engineering and development work; purchase and payment of materials; machinery and working capital.

Kroger Co.—Current Sales Up 13%—

Period End. Nov. 2—	1957—4 Wks.—1956	1957—44 Wks.—1956
Sales	\$133,574,715	\$118,467,292 \$1,395,344,641 \$1,242,522,660

—V. 186, p. 1848.

Lane Bryant, Inc.—October Sales Off 2.2%—

Period End. Oct. 31—	1957—Month—1956	1957—10 Mos.—1956
Sales	\$5,830,346	\$6,010,171 \$57,781,763 \$54,206,496

—V. 186, p. 1630.

Latin-American Exploration Co., Havana, Cuba—SEC Questions Sale of Stock—

The Securities and Exchange Commission on Nov. 15 announced that information has been reported to it which indicates that shares of the common stock of this company are being offered for sale at \$2 per share to residents of the United States by Anglo-American Investment Corp. of Havana, through the use of the mails and by long-distance telephone calls.

The Exploration company stock is not registered with the Commission under the Securities Act of 1933, nor does it appear from the brochure being mailed to American investors by Investment corporation that an exemption from registration is available for the stock.

Furthermore, Investment corporation is not registered with the Commission as a broker-dealer pursuant to the Securities Exchange Act of 1934, which provides, in substance, that no broker or dealer shall make use of the mails or instruments of interstate commerce to induce the purchase or sale of securities unless such broker-dealer is registered with the Commission. It appears from literature issued by Investment corporation that that company was organized and/or is controlled by Leonard Gerard Green, formerly President of Leonard Gerard Investments, Inc., of Montreal, Quebec, Canada. The broker-dealer registration of the latter in the Province of Quebec was cancelled in September, 1956, by the Quebec Securities Commission, following the receipt of a complaint from the SEC concerning transactions by Leonard Gerard Investments, Inc., with American investors.

The Exploration company stock has been offered in numerous cities throughout the country, including New York, Chicago, San Francisco, Toledo (Ohio) and Hood River (Ore.).

Lawrence Gas Co.—Bonds Offered—Halsey, Stuart & Co. Inc. and associates on Nov. 19 offered \$2,000,000 of 6% first mortgage bonds, series A, due Nov. 1, 1977, at 102% and accrued interest, to yield approximately 5.83%.

Award of the bonds was won by the group at competitive sale on Nov. 19 on a bid of 100.27% (only bid submitted).

The series A bonds will be redeemable at general redemption prices ranging from 108% to par, and at special redemption prices receding from 102% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the financing will be used by the company to pay off outstanding short-term notes and the balance will be applied toward construction costs.

BUSINESS—Company is engaged principally in the distribution and sale of natural gas in Lawrence, Andover, Methuen and North Andover, Mass. The territory served comprises an area of 87 square miles with an aggregate population of approximately 126,400.

EARNINGS—For the 12 months ended July 31, 1957, the company showed gross operating revenue of \$2,579,438 and net income of \$240,819.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mtge. bonds, series A, 6%, due 1977	\$2,000,000	\$2,000,000
Note payable to bank, due annually to Sept. 1, 1962, inclusive	501,000	501,000
Common stock (\$10 par value)	188,000 shs.	188,000 shs.

*Additional bonds of the same or other series may be issued on the conditions and subject to the limitations contained in the indenture securing the bonds.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the principal amount of series A bonds set opposite their respective names.

Halsey, Stuart & Co. Inc.	\$500,000	Freeman & Company	\$100,000
Auchincloss, Parker & Redpath	150,000	New York Hanseatic Corp.	150,000
Clayton Securities Corp.	100,000	Wm. E. Pollock & Co., Inc.	150,000
Courts & Co.	150,000	Walter Stokes & Co.	100,000
Dick & Merle-Smith	300,000	Stroud & Co., Inc.	200,000
		Thomas & Company	100,000

—V. 186, p. 2154.

Laymen Life Insurance Co., Anderson, Ind. — Files With Securities and Exchange Commission—

The company on Nov. 12 filed a letter of notification with the SEC covering 60,000 shares of common stock (par \$1) to be offered at \$5 per share, without underwriting. The proceeds are to be used for working capital for expansion of its sales program as a legal reserve life insurance company.

Lerner Stores Corp.—October Sales Higher—

Period End. Oct. 31—	1957—Month—1956	1957—9 Mos.—1956
Sales	\$14,379,525	\$14,228,185 \$123,332,695 \$116,332,672

—V. 186, p. 1630.

(Karl) Lieberknecht, Inc.—Two Bids Received—

The Attorney-General of the United States on Nov. 20 received an apparent high bid of \$2,309,000 from Romos Industries, Inc., Cincinnati for the purchase of the government's 153,025 shares of capital stock in this corporation.

These shares constitute 63.21% of the stock of the concern, which manufactures machinery for knitting hosiery, and other specialized machinery.

The only other bid received on Nov. 20 was \$2,250,276 from Hailo Mines, Inc., of New York.

The government has until Nov. 27 to decide whether to accept or reject the bids.

This is the government's second attempt to dispose of its holdings in this company. A year ago the government received four bids for its stock but rejected the high offer of \$2,005,100 as too low.—V. 186, p. 1842.

Lily-Tulip Cup Corp.—English Subsidiary

Martiniere Associates, Passaic, N. J.—Files Partnership Interests With SEC

The Martiniere Associates, a partnership which will have a net fee ownership of premises located at 80 Passaic Avenue, Passaic, N. J., filed a registration statement with the SEC on Nov. 14, 1957 covering 38 participations in Partnership Interests in Associates, to be offered for sale at \$10,000 per participation by the four partners of Associates. No underwriting is involved.

Associates is a partnership formed Sept. 30, 1957, consisting of Jerome Dansker, Raphael M. Dansker, Norman Dansker and Irving J. Katz, individual partners. According to the prospectus, Cambrian Estates, Inc., entered into a contract on July 16, 1957, for the purchase of an apartment house under construction at the Passaic address, from The Martiniere, Inc., the builder, at the price of \$1,025,000. The sum of \$37,500 has already been paid. Simultaneously with the purchase, Cambrian will execute a net lease between itself, as lessor, and Martiniere, the seller, as lessee. Under a contract dated Sept. 30, 1957, Cambrian agreed to sell the said premises, subject to the net lease, to Associates at the same price paid by Cambrian. The lessee will operate and manage the premises.

Proceeds from the sale of the participations and the capital contributions of the partners will be used to pay the purchase price of the property and to meet the costs incidental to the purchase and to this offer. Associates will take title to the premises, subject to a first mortgage in the amount of \$650,000 to be held by John Hancock Mutual Life Insurance Company.

McCrory Stores Corp.—October Sales Lower—

Period End. Oct. 31—	1957—Month—1956	1957—10 Mos.—1956
Sales	\$8,735,369	\$9,304,152
—V. 186, p. 1631.	\$82,980,273	\$83,397,448

McDonnell Aircraft Corp.—Has \$600,000,000 Backlog—

J. S. McDonnell, President, said that the review by the Navy and the Air Force of all of the company's programs during the past few months has now been completed. He said the company's backlog is now approximately \$600,000,000, and it there are no further terminations or stretch-outs, earnings after taxes for the current fiscal year ending June 30, 1958 should be about \$10,093,000.—V. 186, p. 1956.

McGraw-Hill Publishing Co. Inc.—New Warehouse—

The company on Nov. 20 announced it plans to open a book and stores warehouse and distribution center in East Windsor, Mercer County, N. J. The clearing of ground for erection of the building, to be located on a 38-acre plot on Princeton Road, between Hightstown and Princeton, was begun last week. The structure will be one-story and mezzanine, of precast concrete, and will cost approximately \$2,500,000.—V. 186, p. 1956.

Mead Johnson & Co.—Reports Record Sales—

Sales in the first nine months of 1957 reached an all-time high of \$41,153,621, exceeding by 15.6% gross sales for the corresponding period last year. Net profit after taxes for the period was \$3,891,992, equivalent after provision for preferred dividends to \$2.28 per outstanding share of common stock. Compared with \$1.87 per share for the same period in 1956, this represents an increase in profit dollars of 23%.—V. 186, p. 527.

Melville Shoe Corp.—October Sales Up—

Period End. Oct. 31—	1957—4 Wks.—1956	1957—43 Wks.—1956
Sales	\$8,626,046	\$8,424,292
—V. 186, p. 1631.	\$94,903,356	\$89,229,342

Mercantile Acceptance Corp. of California—Files With Securities and Exchange Commission—

The corporation on Nov. 1 filed a letter of notification with the SEC covering \$25,000 of 5½% 12-year capital debentures to be offered at face amount, through Guardian Securities Corp., San Francisco, Calif. The proceeds are to be used for working capital.—V. 186, p. 2101.

Mercantile Stores Co., Inc.—October Sales Higher—

Period End. Oct. 31—	1957—Month—1956	1957—9 Mos.—1956
Sales	\$12,931,000	\$12,785,000
—V. 186, p. 1631.	\$103,278,000	\$99,323,000

Metal & Thermit Corp.—Opens New Rutile Plant—

This corporation on Nov. 20 marked its re-entry into the domestic rutile and ilmenite market when it formally opened its new mine and ore processing plant in Hanover County, about 30 miles from Richmond, Va. It represents a total investment of \$1,250,000. The new plant is slated to become an important domestic source of rutile. Australia, which produces about 90% of the world's rutile, currently supplies approximately 70% of United States requirements. Only two states, Florida and South Carolina, are currently domestic sources. By 1958 it is expected that the new Hanover plant alone will supply 12% of the United States rutile requirements. Situated on an 800-acre tract of mining land, the processing plant will have a capacity of 100 tons of ore an hour.—V. 186, p. 2051.

Metropolitan Edison Co.—Proposes Share Increase—

This company, it was announced on Nov. 18, has filed an application with the SEC proposing an increase in its authorized common stock from 650,000 shares (of which 634,500 shares are outstanding) to 900,000 shares; and the Commission has given interested persons until Dec. 2, 1957, to request a hearing thereon. All of the outstanding shares are held by General Public Utilities Corp.; and the increase is in anticipation of additional common stock financing in 1958.—V. 186, p. 114.

Michigan Bell Telephone Co.—Debentures Offered—

Halsey, Stuart & Co. Inc. on Nov. 19 headed an underwriting syndicate which offered \$40,000,000 of 35-year 4¾% debentures, due Nov. 1, 1992, at 101.72% and accrued interest, to yield 4.65%. Dealers' subscriptions books have been closed. Award of the issue was won by the underwriters at competitive sale on Nov. 18 on a bid of 101.0399%.

Morgan Stanley & Co. bid 100.2199% for the debentures, also as 4½s. The debentures are to be redeemable at optional redemption prices ranging from 110% to par, plus accrued interest.

PROCEEDS—Net proceeds from the sale of the debentures will be applied by the company toward the repayment of advances from its parent organization, American Telephone & Telegraph Co. These advances, expected to approximate \$45,400,000 at the time the proceeds are received, are obtained in conformity with an established practice of the company, of borrowing from A. T. & T., as the need arises, for general corporate purposes, including extensions, additions and improvements to its telephone plant.

BUSINESS—Company is engaged in the business of furnishing communication services, mainly local and toll telephone service, in the State of Michigan. On June 30, 1957, the company had 2,619,741 telephones in service, of which about 54% were in Detroit and vicinity and about 24% were in other cities having a population of 50,000 or more. Services of the company also include teletypewriter exchange service and services and facilities for private line telephone and teletypewriter use, for the transmission of radio and television programs and for other purposes.

CAPITALIZATION—At June 30, 1957, shareholders' equity in the company amounted to \$384,937,328; its funded debt totaled \$105,060,000 and advances from A. T. & T. were \$35,800,000. At Dec. 31, 1951, shareholders' equity was \$244,652,670; funded debt, \$75,000,000 and advances from A. T. & T., \$10,500,000.

UNDERWRITERS—The names of the underwriters and the principal amount to be purchased by each are as follows:

Halsey, Stuart & Co. Inc.	\$5,150,000	Johnston, Lemon & Co.	\$450,000
Allison-Williams Co.	150,000	Kenower, MacArthur & Co.	150,000
American Securities Corp.	1,500,000	Kormendi & Co., Inc.	150,000
Auchincloss, Parker & Baker, Weeks & Co.	450,000	Ladenburg, Thalmann & Co.	1,500,000
Bear, Stearns & Co.	1,500,000	Mackall & Co.	200,000
Blair & Co. Inc.	600,000	McDonnell & Co.	700,000
William Blair & Co.	600,000	Moore, Leonard & Lynch	300,000
J. C. Bradford & Co.	400,000	Mullaney, Wells & Co.	250,000
Burns Bros. & Denton, Inc.	600,000	New York Hanseatic Corp.	1,000,000
Clayton Securities Corp.	200,000	Wm. E. Pollock & Co. Inc.	450,000
Coffin & Burr, Inc.	1,100,000	Raffensperger, Hughes & Co., Inc.	200,000
Courts & Co.	700,000	Rand & Co.	300,000
Cunningham, Schmertz & Co., Inc.	150,000	The Robinson-Humphrey Co., Inc.	400,000
Shelby Cullom Davis & Co.	600,000	Salomon Bros. & Hutzler	3,500,000
DeHaven & Townsend, Crouter & Bodine	200,000	Schwabacher & Co.	450,000
Dick & Merle-Smith	1,500,000	Shearson, Hammill & Co.	600,000
R. S. Dickson & Co., Inc.	800,000	William R. Staats & Co.	250,000
Francis I. duPont & Co.	1,400,000	Stern Brothers & Co.	450,000
Elkins, Morris, Stokes & Co.	150,000	Stifel, Nicolaus & Co., Inc.	250,000
Equitable Securities Corp.	1,500,000	J. S. Strauss & Co.	250,000
Evans & Co. Inc.	300,000	Sweeney Cartwright & Co.	200,000
Fahnestock & Co.	700,000	Swiss American Corp.	500,000
Fauset, Steele & Co.	100,000	Thomas & Co.	300,000
First of Iowa Corp.	150,000	Wallace, Geruldsen & Co.	200,000
First Securities Corp.	250,000	Weeden & Co. Inc.	1,000,000
Foster & Marshall	250,000	Wertheim & Co.	1,500,000
Gregory & Sons	550,000	C. N. White & Co.	150,000
Hallgarten & Co.	1,500,000	Arthur L. Wright & Co., Inc.	150,000
Hirsch & Co.	450,000		
—V. 186, p. 2154.			

Middle South Utilities, Inc.—Stock Offered—Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane and associates on Nov. 20 offered publicly 451,894 shares of common stock (par \$10) at a price of \$32.75 per share. The group was awarded the stock at competitive sale Nov. 19 on a bid of \$31.32 per share.

Two other bids were received, viz: \$31.26 per share by Blyth & Co., Inc.; and \$31.01 per share by Lehman Brothers.

PROCEEDS—Of the proceeds, the company proposes to invest about \$10,300,000 in additional common stock of Louisiana Power & Light Co. and New Orleans Public Service Inc. and to repay \$1,275,000 in loans from banks; the remainder is to be held in the treasury for further investments in the common stocks of its operating companies and for other corporate purposes.

DIVIDENDS—Quarterly dividends on the common stock are currently at the rate of 4½¢ cents per share.

BUSINESS—Middle South Utilities is a public utility holding company whose subsidiaries together operate an integrated electric utility system in the states of Arkansas, Louisiana and Mississippi, as well as certain gas and transit properties in Louisiana.

EARNINGS—For the 12 months ended Aug. 31, 1956, total operating revenues of the company and subsidiaries amounted to \$167,538,000 and net income to \$22,504,000. This compares with total operating revenues of \$159,493,000 and net income of \$20,149,000 for the calendar year 1955.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par \$10)	12,000,000 shs.	8,050,000 shs.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the following respective numbers of shares of the common stock:

	Shares		Shares
Kidder, Peabody & Co.	24,847	G. H. Walker & Co.	10,000
Merrill Lynch, Pierce, Fenner & Beane	24,847	Ball, Burge & Kraus	8,800
A. G. Becker & Co. Inc.	19,200	Hirsch & Co.	8,800
Glore, Forgan & Co.	19,200	Merrill, Turben & Co., Inc.	8,800
Hornblower & Weeks	19,200	Newhard, Cook & Co.	8,800
W. C. Langley & Co.	19,200	Tucker, Anthony & R. L. Day	8,800
Laurence M. Marks & Co.	19,200	Rauscher, Pierce & Co., Inc.	7,200
Paine, Webber, Jackson & Curtis	19,200	Auchincloss, Parker & Redpath	6,000
Stone & Webster Securities Corp.	19,200	William Blair & Co.	4,600
Wertheim & Co.	19,200	E. W. Clark & Co.	4,600
White, Weld & Co.	19,200	Clement A. Evans & Co., Inc.	4,600
Bache & Co.	15,900	First of Michigan Corp.	4,600
Clark, Dodge & Co.	15,900	J. J. B. Hilliard & Son	4,600
Drexel & Co.	15,900	Mitchum, Jones & Templeton	4,600
Estabrook & Co.	15,900	Butcher & Sherrard	3,000
Hayden, Stone & Co.	15,900	Ferris & Co.	3,000
F. S. Moseley & Co.	15,900	Clark, Landstreet & Kirkpatrick, Inc.	2,000
Shields & Co.	15,900		
R. W. Pressprich & Co.	12,200		
—V. 186, p. 2154.			

Miller-Wohl Co., Inc.—October Sales Lower—

Period End. Oct. 31—	1957—Month—1956	1957—3 Mos.—1956
Sales	\$3,270,507	\$3,344,913
—V. 186, p. 1740.	\$9,850,782	\$9,541,850

Minneapolis-Moline Co.—New President Elected—

J. Russell Duncan, of Chicago, Ill., has been elected President and Chief Executive Officer of this company, according to an announcement by Mr. E. S. Reddig, Chairman of the Board. Mr. Duncan has also been elected to the board of directors. The resignation of Henry S. Reddig, President and director, was accepted with regret.

Mr. Duncan was formerly Vice-President of Consolidated Foundries & Manufacturing Corp. and has had extensive industrial experience.—V. 186, p. 1505.

(John E.) Mitchell Co., Dallas, Texas—Files With SEC

The company on Nov. 12 filed a letter of notification with the SEC covering 500 shares of common stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used for payment of instalment of a note due bank.—V. 184, p. 1797.

Model Mink, Inc., Circleville, N. Y.—Files With SEC—

The corporation on Nov. 15 filed a letter of notification with the SEC covering 1,000 shares of 7% cumulative preferred stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used for lease or purchase of land, new construction, expansion, etc.

Montgomery Ward & Co. Inc.—October Sales Up—

Period End. Oct. 31—	1957—Month—1956	1957—9 Mos.—1956
Sales	107,707,269	103,226,959
—V. 186, p. 1253.	756,935,859	744,269,787

(G. C.) Murphy Co.—October Sales Decreased—

Period End. Oct. 31—	1957—Month—1956	1957—10 Mos.—1956
Sales	16,540,914	16,572,827
—V. 186, p. 1631.	154,175,659	149,827,355

Mystic Valley Gas Co.—Bonds Offered—Halsey, Stuart & Co. Inc. and associates on Nov. 19 offered \$3,500,000 of 6% first mortgage bonds, series B, due Nov. 1, 1977, at 102% and accrued interest, to yield approximately 5.83%. Award of the bonds was won by the group at competitive sale on Nov. 19 on a bid of 100.27% (only bid submitted).

The series B bonds will be redeemable at general redemption prices ranging from 108% to par, and at special redemption prices redeeming from 102% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the financing will be used by the company to pay short-term bank notes incurred for construction purposes, and the balance of the proceeds will be applied toward construction costs.

BUSINESS—Company, a subsidiary of the New England Electric System, is engaged principally in the distribution and sale of natural gas in 13 municipalities north of Boston, Mass. The territory served comprises an area of 50 square miles, having an aggregate population of about 432,000.

EARNINGS—For the 12 months ended July 31, 1957, the company showed gross operating revenues of \$2,579,438 and net income of \$829,020.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the principal amount of Series B bonds set opposite their respective names:

Halsey, Stuart & Co. Inc.	\$300,000	Freeman & Company	\$150,000
Auchincloss, Parker & Redpath	150,000	New York Hanseatic Corp.	250,000
Clayton Securities Corp.	100,000	Wm. E. Pollock & Co., Inc.	250,000
Courts & Co.	250,000	Walter Stokes & Co.	100,000
Dick & Merle-Smith	700,000	Stroud & Co., Inc.	500,000
		Thomas & Company	150,000
—V. 186, p. 2155.			

National Investors Corp.—October Sales Rise—

Sales of shares of this corporation, in the month of October, were the largest since February 1956, it was reported on Nov. 11 by Francis F. Randolph, Chairman and President.

Proceeds to the investment company from 73,390 new shares sold during October totaled \$692,277. This compared with \$505,983 in the preceding month and with the all-time high for the company, set in February 1956, of \$744,570.

Redemptions of shares also increased in October, but the amount was less than half the total received from sales.

Total assets of National Investors approximated \$60,000,000 at the end of October.—V. 186, p. 423.

National Shirt Shops of Delaware, Inc.—Sales Up—

Period Ended Oct. 31—	1957—Month—1956	1957—10 Mos.—1956
Sales	\$1,722,220	\$1,611,773
—V. 186, p. 1631.	\$15,616,596	\$14,783,103

National Tea Co.—Current Sales Up—

Period End. Nov. 2—	1957—4 Wks.—1956	1957—44 Wks.—1956
Sales	\$7,252,297	\$48,104,094
—V. 186, p. 1850.	\$59,393,723	\$516,423,949

National Telefilm Associates, Inc.—Earnings Up 148%—

	1957	1956
Fiscal Year Ended July 31—		
Exhibition contracts written	\$17,720,134	\$5,793,975
Film rentals	10,976,479	3,818,627
Income before Federal income taxes	2,148,031	653,477
Net income	1,094,031	441,877
*Net income per share	\$1.60	\$0.68
As of July 31—		
Deferred film rental income (net)	\$2,843,101	\$1,234,540
Working capital	11,806,936	2,837,055
Total assets	32,143,270	12,092,934

*Based on 682,526 average number of shares outstanding during fiscal 1957 and 650,000 shares outstanding during fiscal 1956.—V. 186, p. 2155.

Natural Gas Pipeline Co. of America—Registers Proposed Bond Offering With SEC—

This company filed a registration statement with the SEC on Nov. 19, 1957, covering \$40,000,000 of first mortgage pipeline bonds due 1977, to be offered for public sale through an underwriting group headed by Dillon, Read & Co. Inc. and Halsey, Stuart & Co. Inc. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

It is contemplated that an amount approximately equal to the net proceeds of the sale of the bonds will be applied to the reduction of the company's bank loans, now outstanding in the amount of \$44,500,000 and representing indebtedness incurred principally for the purpose of temporarily financing the cost of property additions. The company anticipates that substantial additional expenditures for construction will be incurred, the aggregate cost of which, subsequent to Sept. 30, 1957, being estimated at \$145,500,000.—V. 186, p. 2155.

New Orleans Public Service Inc.—Files With SEC—

The corporation on Nov. 12 filed a letter of notification with the SEC covering 5,965 shares of common stock (no par) to be offered to stockholders of record Dec. 2, 1957 on the basis of one new share for each eight shares held; rights to expire on Dec. 26. No underwriting is involved. The proceeds are to be used for construction program.—V. 186, p. 2051.

New York, Chicago & St. Louis RR.—Earnings Lower

Period End. Oct. 31—	1957—Month—1956	1957—10 Mos.—1956
Gross income	16,040,498	16,223,633
U. S. income taxes	1,656,000	1,830,000
Other ry. tax accruals	910,152	916,317
Net ry. oper. income	2,246,306	2,422,785
Net income	1,815,066	1,923,946
Earnings per share	\$0.44	\$0.47
—V. 186, p. 2155.	\$3.04	\$3.29

New York State Electric & Gas Corp.—Earnings—

The corporation on Nov. 22 reported that the balance of net income available for common stock was \$3.02 a share for the 12 months ended Oct. 31, 1957, as compared with restated earnings on a comparable basis of \$2.92 a share for the 12 months ended Oct. 31, 1956. These earnings per share are calculated on the basis of 3,337,475 shares of common stock outstanding at the end of both periods. Gross revenues were \$87,119,365 for the 12 months ending Oct. 31, 1957 as compared to \$82,199,849

expansion program and for working capital purposes. The company now has outstanding 44,215 common shares, of which 13,120 shares (32%) are owned by George E. Coleman, Jr., President.—V. 185, p. 1633.

Northeastern Steel Corp.—Acquired—

See Carpenter Steel Co. above.—V. 186, p. 947.

Northern California Baptist Convention (San Francisco)—To Redeem Bonds—

There have been called for redemption on Dec. 1, 1957, all of the outstanding first mortgage serial bonds dated Dec. 1, 1946 at 100%. Payment will be made at the St. Louis Union Trust Co., St. Louis, Mo. The Dec. 1, 1957 and subsequent coupons should be attached to the bonds.

Northern Natural Gas Co.—Financing Plans—

The directors have authorized the issuance and sale after the first of the year of additional common stock on a 1 share for 8 basis. This sale will provide approximately \$20,000,000.

The company sold \$16,000,000 of 5.8% preferred stock in October. The sale of \$25,000,000 of debentures is planned for December. The common stock financing will complete the financing program related to this year's construction.

Northern's financing program includes authorization to purchase securities to be issued by its 90% owned subsidiary Permian Basin Pipeline Co. Permian will issue \$10,000,000 of 20 year notes; \$3,000,000 of preferred stock; and common stock on a 1 share for 2 basis estimated to bring something in excess of \$4,000,000. Northern will purchase all the 20-year notes and preferred stock. The common stock will be issued under preemptive rights.

Northern's construction program for 1957 has been completed to the extent authorized by the Federal Power Commission, to increase capacity by 4½ million cubic feet per day. This brings pipeline capacity to a total of 1.2 billion cubic feet per day.

The company has contracted to sell its Savanna Creek gas in Alberta to El Paso Natural Gas Co. through Westcoast Transmission Co. Ltd. Coupled with the sale, Northern obtained a 5-year option to purchase up to 200 million cubic feet of available gas from Westcoast Transmission Co. El Paso Natural Gas Co., or Pacific Northwest Pipeline Co. after supplies of southern Alberta gas to such companies reach 300 million cubic feet per day.

Northern has purchased the gas distribution system in Dubuque, Iowa, population 58,000 through its retail Peoples Natural Gas Division.

Earnings continue to run ahead of those of last year. Net income for the first nine months of 1957 was \$2.50 per share, compared to \$2.38 for the same period last year. For the 12 months ended Sept. 30, 1957, net income was \$3.69 per share, compared to \$3.38 for the previous 12 months.

The income figures for both the nine months and 12 months period ended Sept. 30, this year reflect new higher rates beginning with the billing month of September 1957 and collected under bond and subject to refund. These rate increase revenues were equivalent to 6.3c per share of net income for each of such periods.

Dividends for the first three quarters of the year were 65c per share in each of the three quarters. A fourth quarter dividend of 70c was declared at the November board meeting. This brings total dividends for 1957 to \$2.65 and puts the stock on an indicated annual basis of \$2.60 per share.

At the same meeting, the directors authorized a 2 for 1 stock split, subject to approval of the stockholders at the annual meeting on March 19, 1958. At such time the directors will recommend that the authorized common stock be increased from the present 5 million shares to 15 million shares.—V. 186, p. 2155.

Ohio Power Co.—Bonds Offered—Halsey, Stuart & Co. Inc. as manager of an underwriting syndicate on Nov. 20 offered \$25,000,000 of first mortgage bonds, 4½% series due Nov. 1, 1987, at 100.867% and accrued interest, to yield 4.82%. Award of the bonds was won by the underwriters at competitive sale on Nov. 19 on a bid of 100.0699%.

Four other bids for the bonds all naming 5% coupons were as follows: Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Borne (jointly), 101.659; Eastman Dillon, Union Securities & Co. and Salomon Bros. & Hutzler (jointly), 101.519; Harriman Ripley & Co. Inc., and Stone & Webster Securities Corp. (jointly), 101.579, and Blyth & Co., Inc., 101.289.

The new bonds will be redeemable at regular redemption prices ranging from 105.75% to par, and at special redemption prices receding from 100.87% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the sale of the bonds, together with other funds, will be applied by the company toward the prepayment of outstanding notes payable to banks, issued for construction purposes, and the balance will be used to pay for the cost of extensions, additions and improvements to the company's properties.

BUSINESS—Company is engaged in the generation, purchase, transmission and sale of electricity at retail in extensive territory in Ohio, and at wholesale to other electric utility companies and municipalities. The company serves 605 communities in an area having an estimated population of 1,428,000. As a subsidiary of American Gas & Electric Co., the company is a part of the American Gas and Electric integrated electric utility system.

EARNINGS—For the 12 months ended July 31, 1957, Ohio Power Co. had total operating revenues of \$102,877,703 and net income of \$18,684,440.

UNDERWRITERS—The names of Halsey, Stuart & Co. Inc., the Managing Underwriter, and of the other purchasers of the new bonds and the respective principal amounts of new bonds to be purchased by them are set forth below:

Halsey, Stuart & Co. Inc.	\$6,300,000	Hornblower & Weeks	\$1,000,000
Adams & Peck	400,000	The Illinois Co. Inc.	450,000
Allison-Williams Co.	150,000	The Johnson, Lane, Space Corp.	150,000
Bache & Co.	800,000	Kenower, MacArthur & Co.	200,000
Bacon, Whipple & Co.	400,000	Ladenburg, Thalmann & Co.	1,000,000
Ball, Burge & Kraus	450,000	Mackall & Co.	250,000
J. Barth & Co.	400,000	McMaster Hutchinson & Co.	150,000
Baxter & Company	700,000	Mullaney, Wells & Co.	250,000
Bear, Stearns & Co.	1,000,000	Newburger, Loeb & Co.	200,000
William Blair & Co.	700,000	Norris & Hirschberg, Inc.	100,000
Burns Bros. & Denton, Inc.	400,000	Patterson, Copeland & Kendall, Inc.	100,000
Clayton Securities Corp.	250,000	Rippel & Co.	100,000
Coburn & Middlebrook, Inc.	200,000	Schoellkopf, Hutton & Pomeroy, Inc.	1,000,000
Julien Collins & Co.	250,000	Shaugnessy & Co., Inc.	100,000
Cunningham, Schertz & Co., Inc.	150,000	Stifel, Nicolaus & Co., Inc.	200,000
Dick & Merle-Smith	1,000,000	Stifel, Nicolaus & Co., Inc.	200,000
Este & Co.	100,000	Stroud & Company, Inc.	700,000
First of Iowa Corp.	150,000	Wallace, Geruldsen & Co.	400,000
First of Michigan Corp.	400,000	C. N. White & Co.	150,000
First Securities Corp.	250,000	Arthur L. Wright & Co., Inc.	150,000
Foster & Marshall	250,000	Yarnall, Biddle & Co.	150,000
Green, Ellis & Anderson	400,000		
Gregory & Sons	600,000		
Ira Haupt & Co.	450,000		
Hayden, Stone & Co.	1,000,000		
Hirsch & Co.	700,000		

Oil & Mineral Operations, Inc., Tulsa, Okla. — Files With Securities and Exchange Commission—

The corporation on Nov. 4 filed a letter of notification with the SEC covering 100,000 shares of common stock (par \$1) to be offered at \$2.50 per share, through Universal Securities Co., Tulsa, Okla. The proceeds are to be used for development of oil and mineral properties.

Olin Mathieson Chemical Corp.—Debentures Sold—Dillon, Read & Co. Inc. and Eastman Dillon, Union Securities & Co. on Nov. 20 headed an investment banking group which offered \$60,000,000 of 5½% convertible subordinate debentures, due Nov. 15, 1982, at 100% and accrued interest. This offering was oversubscribed and the books closed.

The offering represents the first public financing by this corporation since the merger in 1954 of Olin Industries, Inc. and Mathieson Chemical Corp.

The debentures are convertible into common stock at \$30 per share on or before Nov. 15, 1972 and at \$55 thereafter.

A sinking fund beginning in 1968 is designed to retire 70% of the debentures before maturity. The debentures will be redeemed for the sinking fund at 100% and are redeemable at the option of the corporation at any time at prices ranging from 105½% through Nov. 15, 1960, downward to 100% after Nov. 15, 1981.

PROCEEDS—The net proceeds from the sale of the debentures will be added to the general funds of the corporation and will be available for additional working capital and for programmed capital expenditures.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
	\$	\$
33½% 100-year promissory notes, due Nov. 1, 2054	126,270,000	126,270,000
33½% promiss. notes, due June 1, 1980	50,000,000	50,000,000
4½% promissory notes, due June 1, 1977	65,000,000	54,000,000
4½% series A subordinate debentures, due Nov. 1, 1987	13,421,900	11,504,000
4½% series B, subordinate debentures, due Nov. 1, 1987	7,680,000	6,583,000
5½% convertible subordinate debentures, due 1982	60,000,000	60,000,000
Preferred stock (par \$100) issuable in series. Convertible preferred stk., 1951 series	500,000 shs.	209,711 shs.
Common stock (par \$5)	*20,000,000 shs.	*13,272,820 shs.

*Adjusted for an amendment to the certificate of incorporation, which became effective on Nov. 8, 1957, increasing the number of authorized shares of common stock from 15,000,000 shares to 20,000,000 shares. Includes 1,200,000 shares initially reserved for issue upon conversion of the debentures now offered.

As of Sept. 30, 1957, 443,912 shares of common stock were reserved for issue upon the conversion of 211,379 shares of convertible preferred stock; 200,000 shares were reserved for issue upon the exercise of a stock purchase warrant held by an insurance company; and 768,870 shares were reserved for issuance under stock option plans of the corporation. Shares outstanding include 49,266 shares issued under an employee stock purchase plan and held by the corporation as security for part of the purchase price thereof.

UNDERWRITERS—The names of the principal underwriters of the debentures, and the principal amount thereof which each has severally agreed to purchase from the corporation are as follows:

Dillon, Read & Co. Inc.	\$4,000,000	Laird & Company, Corp.	\$150,000
Eastman Dillon, Union Securities & Co.	4,000,000	W. C. Langley & Co.	500,000
A. C. Allyn & Co., Inc.	500,000	Lazard Freres & Co.	1,200,000
American Securities Corp.	350,000	Lee Higginson Corp.	600,000
Arthur, Lestrangle & Co.	100,000	John C. Legg & Co.	150,000
Auchincloss, Parker & Redpath	250,000	Lehman Brothers	1,100,000
Bache & Co.	250,000	Carl M. Loeb, Rhoades & Co.	600,000
Bacon, Whipple & Co.	250,000	Irvyng Lundborg & Co.	150,000
Robert W. Baird & Co., Inc.	250,000	Manley, Bennett & Co.	100,000
Baker, Watts & Co.	200,000	Laurence M. Marks & Co.	500,000
Baker, Weeks & Co.	500,000	Mason-Hagan, Inc.	100,000
Bail, Burge & Kraus	250,000	A. E. Masten & Co.	200,000
J. Barth & Co.	200,000	McCormick & Co.	250,000
Bateman, Eichler & Co.	100,000	McDonald & Co.	350,000
Baumgartner, Downing & Co.	100,000	McDonnell & Co.	100,000
A. G. Becker & Co. Inc.	600,000	Mead, Miller & Co.	150,000
Blair & Co. Inc.	250,000	Merrill Lynch, Pierce, Fenner & Beane	1,100,000
William Blair & Co.	250,000	Merrill, Turben & Co., Inc.	250,000
Blunt Ellis & Simmons	200,000	The Milwaukee Co.	200,000
Bosworth, Sullivan & Co., Inc.	100,000	Moore, Leonard & Lynch	200,000
J. C. Bradford & Co.	150,000	F. S. Moseley & Co.	500,000
Alex. Brown & Sons	1,100,000	Newhard, Cook & Co.	600,000
Clark, Dodge & Co.	500,000	The Ohio Co.	350,000
E. W. Clark & Co.	200,000	Pacific Northwest Co.	100,000
John W. Clarke & Co.	100,000	Paine, Webber, Jackson & Curtis	600,000
Richard W. Clarke Corp.	100,000	Piper, Jaffray & Hopwood	150,000
Courts & Co.	200,000	Freeseott, Shepard & Co., Inc.	150,000
Curtiss, House & Co.	150,000	R. W. Pressprich & Co.	500,000
J. M. Dain & Co., Inc.	100,000	Putnam & Co.	100,000
Dewar, Robertson & Pancoast	100,000	Quail & Co., Inc.	100,000
R. S. Dickson & Co., Inc.	200,000	Rauscher, Pierce & Co., Inc.	150,000
Dominick & Dominick	500,000	Reinhold & Gardner	600,000
Drexel & Co.	600,000	Reynolds & Co.	600,000
Francis I. duPont & Co.	350,000	Ritter & Co.	500,000
Elworthy & Co.	200,000	The Robinson-Humphrey Co., Inc.	200,000
Equitable Securities Corp.	500,000	Rodman & Renshaw	100,000
Estabrook & Co.	500,000	Wm. C. Roney & Co.	100,000
Fahnestock & Co.	150,000	Rotan, Mosley & Co.	150,000
Farwell, Chapman & Co.	150,000	L. P. Rothschild & Co.	600,000
The First Boston Corp.	1,200,000	Salomon Bros. & Hutzler	600,000
First Southwest Co.	150,000	Scherck, Richter Co.	150,000
Folger, Nolan, Fleming-W. B. Hibbs & Co., Inc.	200,000	Schoellkopf, Hutton & Pomeroy, Inc.	200,000
Fulton Reid & Co., Inc.	250,000	Schwabacher & Co.	350,000
Robert Garrett & Sons	150,000	Scott & Stringfellow	100,000
Glore, Forgan & Co.	1,100,000	Shearson, Hammill & Co.	350,000
Goldman, Sachs & Co.	1,200,000	Shields & Co.	600,000
Goodbody & Co.	250,000	Shuman, Agnew & Co.	250,000
Granbery, Marache & Co.	200,000	I. M. Simon & Co.	150,000
Green, Ellis & Anderson	100,000	Singer, Deane & Scribner	250,000
Hallgarten & Co.	500,000	Smith, Barney & Co.	1,200,000
Harriman Ripley & Co., Inc.	1,100,000	Smith, Moore & Co.	150,000
Hayden, Miller & Co.	250,000	F. S. Smithers & Co.	350,000
Hayden, Stone & Co.	1,100,000	William R. Staats & Co.	350,000
Hemphill, Noyes & Co.	600,000	Stein Bros. & Boyce	200,000
Henry Herrman & Co.	150,000	Stephens, Inc.	150,000
Hill Brothers	150,000	Stern Brothers & Co.	200,000
Hill Richards & Co.	150,000	Stifel, Nicolaus & Co., Inc.	200,000
J. B. Hilliard & Son	100,000	Stone & Webster Securities Corp.	1,100,000
Hirsch & Co.	100,000	Stroud & Co., Inc.	350,000
Hooker & Fay	100,000	Swiss American Corp.	250,000
Hornblower & Weeks	600,000	Spencer Trask & Co.	500,000
Howard, Weil, Labouisse, Friedrichs and Co.	100,000	Tucker, Anthony & R. L. Day	500,000
E. F. Hutton & Co.	600,000	Underwood, Neuhaus & Co., Inc.	150,000
W. E. Hutton & Co.	500,000	G. H. Walker & Co.	500,000
The Illinois Co. Inc.	250,000	Watling, Lerchen & Co.	150,000
Indianapolis Bond and Share Corp.	100,000	Wertheim & Co.	600,000
The Johnson, Lane, Space Corp.	100,000	J. C. Wheat & Co.	100,000
Johnston, Lemon & Co.	350,000	White, Masterson & Co.	100,000
Joseph, Mellen & Miller, Inc.	100,000	White, Weld & Co.	1,200,000
Kidder, Peabody & Co.	1,100,000	Winslow, Cohn & Stetson	100,000
Kirkpatrick-Pettis Co.	100,000	Dean Witter & Co.	1,100,000
Kuhn, Loeb & Co.	1,200,000	Wood, Struthers & Co.	500,000
Laird, Bissell & Meeds	150,000		

BUSINESS—Corporation is a large producer of chemicals, arms and ammunition, explosives, plant foods, drugs and pharmaceuticals, cellophane, paper, lumber products and metals. Upon the completion of its present aluminum expansion program the corporation will become a major integrated producer and fabricator of aluminum and aluminum products. The corporation is also actively engaged in the development of high energy and nuclear fuels.—V. 186, p. 2052.

One-Hour Valet Inc., Miami, Fla.—Establishes a Cash Dividend Policy—Earnings at Higher Rate—

Corporation, which operates a national chain of 67 fast service dry cleaning and laundry plants, announced on Nov. 20, through its President, Albert E. Lichtenstein, that the directors had initiated a regular quarterly cash dividend on its capital stock.

The directors established the cash dividend policy with the declaration of an initial quarterly cash payment of 7½c per share on the outstanding 514,800 shares of capital stock, payable on Jan. 10, 1958, to holders of record as of Dec. 20, 1957.

Mr. Lichtenstein added that the preliminary report showed another annual increase in earnings to the highest reported figures in the 10 year history of the company. Though the exact figures were not released it was reported that this past fiscal year which ended Sept. 28, 1957, showed an increase in earnings to 70c per share as compared to 65c per share for the preceding fiscal year. Mr. Lichtenstein also indicated an expectation of eight to 10 additional units to be opened during the current year.—V. 185, p. 1156.

Pacific Gas & Electric Co.—Bids January 21—

This company on Nov. 14 announced that it has fixed Jan. 21, 1958 as the date it will receive bids for its proposed offering of \$60,000,000 face amount of its first and refunding mortgage bonds.

Authorization for the sale of these bonds was made by the board of directors on Oct. 16, 1957.—V. 186, p. 1740.

(J. C.) Penney Co.—October Sales Increased—

Period Ended Oct. 31—	1957—Month—	1956—Month—	1957—10 Mos.—	1956—10 Mos.—
	\$	\$	\$	\$
Sales	116,680,706	111,190,811	979,079,977	959,448,487

—V. 186, p. 1740.

Pennsylvania Electric Co.—Proposed Com. Stock Sale

See General Public Utilities Corp. above.—V. 183, p. 2540.

Pennsylvania & Southern Gas Co.—Files With SEC—

The company on Oct. 31 filed a letter of notification covering 5,000 shares of common stock (par \$1.25) to be issued at \$12 per share through exercise of stock purchase warrants attached to 47 debentures due Nov. 1, 1976. Warrants void if detached from debentures. No underwriting is involved. The proceeds are to be used for sinking fund for retirement of debentures.—V. 186, p. 2052.

Peoples Drug Stores, Inc.—October Sales Up—

Period Ended Oct. 31—	1957—Month—	1956—Month—	1957—10 Mos.—	1956—10 Mos.—
	\$	\$	\$	\$
Sales	\$5,945,863	\$5,188,136	\$53,692,327	\$49,249,638

—V. 186, p. 1741.

Permian Basin Pipeline Co.—Proposed Financing—

See Northern Natural Gas Co. above.—V. 186, p. 1958.

Philadelphia Transportation Co.—Tenders for Bonds—

The Fidelity-Philadelphia Trust Co., 135 South Broad Street, Philadelphia 9, Pa., will up to noon (EST) on Dec. 13, 1957, receive tenders for the sale to it of consolidated mortgage 3½-6½% series A bonds due Jan. 1, 2039 to an amount sufficient to exhaust the sum of \$150,032 at prices not to exceed 100% and accrued interest.—V. 186, p. 322.

Philips Electronics, Inc.—Book on Microradiography—

A new 48-page Norelco book titled "Principles of Microradiography" which includes a bibliography prepared by Eastman Kodak Research Laboratories on the subject of Microradiography and Soft X-ray Radiography, is available gratis from the Instruments Division of Philips Electronics, Inc., 750 South Fulton Ave., Mount Vernon, N. Y.

The volume was prepared for the special symposium on microradiography which was part of the program at the Conference of the Electron Microscope Society of America held at Massachusetts Institute of Technology in September 1957.

One section is devoted to the principles of microradiography and discusses contact and projection techniques together with X-ray microscopy. Other subjects covered include: refraction, geometrical blurring, film unsharpness, unsharpness due to movement, contrast, soft X-rays, increasing contrast in the specimen, increasing contrast with photographic material, and photomicrographs.

The text also treats such topics as specimen preparation techniques and applications. Industrial use in paper, textile, metals and food-stuff fields are discussed. Similarly handled are medical-biological applications such as examinations of bone and tissue.

Nearly 500 references are listed in the bibliography which covers articles on conventional microradiography and soft X-ray radiography, geometric X-ray microscopy, X-ray microscopy, and electron radiography.—V. 186, p. 1958.

Piedmont Co., Augusta, Ga.—Files With SEC—

The company on Nov. 8 filed a letter of notification with the SEC covering preorganizational subscriptions for 1,900 shares of common stock to be offered at par (\$100 per share). No underwriting is involved. The proceeds are to be used for a plant site, plant cost, equipment and working capital.

Pittsburgh Brewing Co.—Registers Financing Proposal

company was taken over for liquidation on April 30, 1951. It will be paid as soon as the necessary computations have been completed.

The forthcoming dividend, plus the previous dividends, will make a total of 95¢ paid on allowed claims to date.

Sufficient reserves have been set aside to pay similar dividends to claimants whose claims have not as yet been adjudicated.

The dividend, announced on Nov. 19 by the Superintendent, will amount to \$637,376.67 and will bring the total dividend payments to \$6,035,078.37. In addition to dividend payments, a total of \$519,533.98 has been paid to preferred claimants and \$659,620.65 through offset.

Approximately 55,000 claims totaling in excess of \$67,000,000 were filed in the liquidation proceeding. The bulk of the remaining unadjudicated claims are in suit, thus precluding immediate disposition.—V. 184, p. 1480.

Preferred Risk Life Insurance Co., Colorado Springs, Colo.—Files With SEC

The company on Nov. 12 filed a letter of notification with the SEC covering 200,000 shares of common stock (par \$1) to be offered at \$1.50 per share, without underwriting. The proceeds are to be used for working capital and other corporate purposes.

Ray-O-Vac Co.—Acquired as of November 20

The shareholders on Nov. 19 adopted the Reorganization Plan and Agreement authorizing transfer of this company's assets to The Electric Storage Battery Co. and the dissolution of Ray-O-Vac.

The plan provides for the exchange of one share of ESB stock for each two shares of Ray-O-Vac stock outstanding and the assumption by ESB of Ray-O-Vac's liabilities. See also Electric Storage Battery Co. above.—V. 186, p. 1958.

Raytheon Manufacturing Co.—Nuclear Power Group

See Rockland Light & Power Co. below.—V. 186, p. 529.

Reichhold Chemicals, Inc.—To Build New Plant

The 14th U. S. plant of this corporation will be built at Hampton, S. C., where RCI has just purchased a large tract of land, Henry H. Reichhold, President, announced on Nov. 21.

The first units to be built will include a large methanol terminal and facilities to produce 30,000,000 pounds of formaldehyde annually. Production will be under way about July 1, 1958.

Announces New Developments

Two new synthetic resins which will make possible the first self-polishing floor waxes that do not water spot, yet are easily removed when the floor must be cleaned, were announced by this corporation on Nov. 20.

They are designed to be used in polishes in place of shellac, some 30-million lbs. of which are used annually by the floor-wax industry. Although superior to shellac in many respects, according to RCI, they will cost less than the natural material.

Named Waterec 1550 and 1551, the new resins were described technically as alkali-dispersible modified alkyds resulting from the esterification of phthalic anhydride with polyols. They are hard, friable materials similar in appearance to dry shellac, but lighter—almost water-white—in color.—V. 186, p. 1997.

Rockland Light & Power Co. — Joins American Nuclear Power Associates

Charles L. Hulswit, President, on Nov. 10 announced that this company has joined with Raytheon Manufacturing Co., of Waltham, Mass., designers and manufacturers of electronic equipment; Burns & Roe, Inc., of New York City, architects and engineers; Clark Brothers, Olean, N. Y., compressor and blower manufacturers; and Griscom Russell Co., Massillon, Ohio, heat exchange equipment manufacturers, to form American Nuclear Power Associates.

Dr. A. I. Gettin, Vice-President of Raytheon, on Nov. 9 in announcing the formation of this group, said: "The initial plan of the new group to be known as the American Nuclear Power Associates is the preliminary design of a radically new high-temperature, high-performance nuclear power plant, built by the group, to be a necessary forerunner to economically competitive nuclear power. The power plant will be based on Raytheon Manufacturing Co.'s liquid metal fuel—gas cooled reactor concept."

The group's engineering team will be located at the Raytheon research laboratories in Waltham, Mass. Because of its advanced nature, Dr. Gettin pointed out that substantial development work will be required before the plant can be built. A proposal for financial support from the Atomic Energy Commission is expected to be made shortly.—V. 186, p. 2053.

(L) Rokeach & Sons, Inc., Farmingdale, N. J. — Files With Securities and Exchange Commission

The corporation on Nov. 15 filed a letter of notification with the SEC covering 72,437 shares of common stock (par \$1) and 72,437 warrants to purchase common stock at \$1 per share to be offered at market (about \$1.25 per share). No underwriting is involved. The proceeds are to be used for working capital.—V. 183, p. 1619.

Rose Marie Reid—Plans Bank Borrowings

Harry A. Cohen, Treasurer, it was announced on Nov. 19, is enroute to New York and Chicago to arrange bank financing for the current season. He will also visit important suppliers and credit agencies.—V. 185, p. 981.

Rose's 5, 10 & 25-Cent Stores, Inc.—Sales Off

Period Ended Oct. 31— 1957—Month—1956 1957—10 Mos.—1956
Sales \$2,392,328 \$2,432,292 \$21,697,117 \$19,855,223
—V. 186, p. 1633.

Roxbury Carpet Co.—C. B. Anderson Elected Pres.

Charles B. Anderson has been elected President to succeed A. J. deGozzali who has been elected Chairman of the Board. Both moves are effective Jan. 1.

Mr. Anderson has been Executive Vice-President since 1952.—V. 186, p. 2156.

Royal McBee Corp.—Debentures Offered—This corporation is offering to its common stockholders rights to subscribe for \$7,675,300 principal amount of 6¼% convertible subordinated debentures, due Dec. 1, 1977, at the rate of \$100 principal amount of debentures for each 20 shares of common stock held of record on Nov. 20, 1957. The subscription price is 100%. The rights will expire at 3:30 p.m. (EST) on Dec. 4, 1957. The offering is being underwritten by a group headed by Kuhn, Loeb & Co.

The debentures are convertible into common stock at \$26 a share through Dec. 1, 1967; at \$28.50 a share thereafter and through Dec. 1, 1972; and at \$31 a share thereafter.

The issue will have the benefit of an annual mandatory sinking fund of \$500,000 principal amount of debentures on each Dec. 1 from 1968 through 1976, and the company at its option may redeem up to an additional \$500,000 principal amount during each of such years, such option being non-cumulative. The debentures will be redeemable for sinking fund purposes at par.

The debentures are non-callable for two years and are optionally redeemable at any time thereafter at prices declining from 106% to par in the last two years; however, the debentures may not be redeemed for refunding purposes prior to Dec. 1, 1967, at an interest cost to Royal McBee of less than 6¼%.

PROCEEDS—Of net proceeds from the sale of the debentures, \$7,000,000 will be used to reduce short-term bank loans incurred primarily because of increases in accounts receivable and inventories stemming from the company's expanded sales and in connection with preparation for marketing new products. The balance of the net proceeds will be added to Royal McBee's working capital.

BUSINESS—Royal McBee manufactures Royal typewriters and McBee data processing equipment and machines, filing equipment for accounting forms, and records and specialized printed products. The com-

pany also distributes electronic computers for Royal Precision Corporation, a 50% owned subsidiary.

EARNINGS—Consolidated net sales and services during the fiscal year ended July 31, 1957 totaled \$107,648,268. Net income available for the common stock was \$4,117,943.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
3½% prom. notes due Nov. 1, 1974	\$10,000,000	\$9,530,000
6¼% convertible subord. debts. due Dec. 1, 1977	7,675,300	7,675,300
Serial pfd. stock, \$100 par value authorized 100,000 shares):		
4½%, series A	56,813 shs.	56,813 shs.
5%, series B	5,000 shs.	5,000 shs.
5½%, series C	5,000 shs.	5,000 shs.
6%, series D	5,000 shs.	5,000 shs.
Common stock (\$1 par value)	13,000,000 shs.	1,535,074 shs.

*The 3½% promissory notes, issued pursuant to loan agreements, dated Nov. 12, 1954, with New York Life Insurance Co., Guaranty Trust Co. of New York, as trustee of various pension trusts and as agent for an institutional account, and Provident Mutual Life Insurance Co. of Philadelphia, are payable \$470,000 annually, commencing Nov. 1, 1957. Such agreement and notes contain, among other provisions, certain restrictive covenants with regard to the creation of additional indebtedness and payment of dividends by the corporation. On Nov. 1, 1957, the corporation paid \$470,000 on said notes as required.

*Pursuant to action of the stockholders at the annual meeting held on Nov. 19, 1957, the authorized amount of common stock of the corporation was increased from 2,000,000 to 3,000,000 shares.

*Does not include (1) 100,000 shares reserved for issuance to employees pursuant to the corporation's Employee Stock Option and Savings Plan, (2) 75,000 shares reserved for issuance under the corporation's Incentive Stock Option Plan, and (3) the number of shares initially reserved for issuance upon conversion of the debentures now offered.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the corporation has agreed to sell to them, severally, the respective percentages indicated below of such of the debentures as shall not be subscribed for through the exercise of rights:

Kuhn, Loeb & Co.	20.00	Hemphill, Noyes & Co.	3.75
Blyth & Co., Inc.	4.75	E. F. Hutton & Co.	3.75
Eastman Dillon, Union Securities & Co.	4.75	Carl M. Loeb, Rhoades & Co.	3.75
Goldman, Sachs & Co.	4.75	Tucker, Anthony & R. L. Day	3.75
Harriman Ripley & Co., Inc.	4.75	Baker, Weeks & Co.	3.4
Kidder, Peabody & Co.	4.75	First of Michigan Corp.	2.3
Lehman Brothers	4.75	Fulton Reid & Co., Inc.	2.3
Merrill Lynch, Pierce, Fenner & Beane	4.75	Mason-Hagan, Inc.	2.3
Smith, Barney & Co.	4.75	McDonald & Co.	2.3
White, Weld & Co.	4.75	Merrill, Turben & Co., Inc.	2.3
A. C. Allen & Co., Inc.	3.75	Winslow, Cohn & Stetson	2.3
		Zock, Shields & Co.	1.3

Safeway Stores, Inc.—Current Sales Higher

Period End. Nov. 2— 1957—4 Wks.—1956 1957—44 Wks.—1956
Consolidated sales— 163,109,919 155,337,948 1,785,197,500 1,671,500,069
—V. 186, p. 1741.

St. Regis Paper Co.—Outlook Favorable—Roy K. Ferguson, Chairman of the Board and Chief Executive Officer, in reviewing the outlook for the company for the year 1958, at a meeting of the New York Society of Security Analysts in New York City on Oct. 29, said in part:

We assume that the fourth quarter of 1957 will be the best for this year and anticipate that we will earn for the full year approximately \$2.50 on all shares outstanding. We expect an improved showing in 1958 provided the country's economy is not set back. We will have the production of the new Jacksonville, Fla., machine for the full year; the Hinton mill should be operating at a higher rate and give us a better return from our sales and technical aid contract; there should be larger production at our printing paper mills as a result of the recent improvements; Pollock will have its two new plants in operation—one for corrugated containers in Texas and one for broad wrap and waxed papers in California; Rhineland is operating presently at capacity and will have larger production available after the first quarter in 1958 as a result of its new power plant now being completed; improved sales and earnings from lumber and plywood should result from expected increased building contracts and, of course, the higher paper prices recently announced should contribute more earnings next year. These factors could produce \$45-\$50 millions of added sales and increased net earnings.

In 1954, the company agreed to participate in building a pulp mill at Hinton in the Province of Alberta, Canada. It has a half interest in North Western Pulp & Power, Ltd., and a contract for management of the mill and sale of the product. This new mill, planned for 150,000 tons annually of highest grade bleached kraft pulp, began production in April this year. Many problems have arisen in starting up this mill due to lack of a plentiful supply of skilled workers in this remote location, and difficulties with some equipment installed by contract suppliers. These factors caused initial operating difficulties and delay in startup and inability to reach capacity production. Originally estimated to cost \$36 millions, the project's cost has reached \$49 millions.

North Western Pulp & Power's favorable timber concession on four million acres is sufficient to support double the capacity of the present mill.

During this year St. Regis made certain important timber acquisitions in the U. S. A. These include J. Neils Lumber Co. with 300,000 acres of valuable timberlands in Montana and Washington; St. Paul & Tacoma Lumber Co. with over 130,000 acres in Washington; a 20% interest in the 220,000 acres of Alger-Sullivan timberlands and a long-term lease on the Boykin lands, both in Alabama; and cutting agreements for other southern timberlands. These acquisitions represent more than 500,000 acres with timber stands in excess of five billion board feet.

A company study recently made, based on the last known sale price of timber tracts in each area and applied to St. Regis-owned or controlled timberlands, reached a value of \$250 million. These assets are carried on our books at less than \$25 million.

These timberland acquisitions had an important influence on the company's dividend policy in 1957. We had been paying out 60% of earnings in dividends for the past several years. However, the board of directors concluded that it was in the best interest of St. Regis, from a long range viewpoint, to reduce the annual cash dividend rate from \$2 per share to \$1.40. Based on the expected earnings for 1957, had the former rate of dividend been retained, it would have represented an 80% payout of such earnings or 70% of expected 1957 earnings without the recent lumber company transactions.

To use these timber reserves for more pulp and paper production in the 1960-65 period will require capital expenditures of about \$125-\$150 million. To finance such projects in greater part from retained earnings was another valid reason of the directors for adjusting the dividend rate.

Not only do these timberlands supply current requirements for lumber, plywood and wood pulp at company mills, but they are sufficient to provide ample raw material for two new pulp and paper mills in Washington, one in Montana, and one in Pensacola.

In the period from 1947-1956, our working capital and investments, including 60-year timber agreements, increased \$100 million; fixed assets rose \$220 million from which depreciation reserves amounted to \$70 million, leaving a net gain of \$150 million for plant and equipment.

These increases were financed by \$80 million of retained earnings and \$60 million of senior obligations, and common stock issued by an exchange of shares provided \$110 million. The price of St. Regis common stock issued in exchange for acquisitions during the past 10 years averaged \$27.50 a share.

St. Regis' nine months earnings for 1957 have been affected adversely by customers' inventory reductions in the first half of the

year; two small mills were closed down; strikes at Panelyte and at St. Paul & Tacoma Lumber Co.; and dilution of earnings through decline in the lumber companies' profits. The dilution for this period amounts to about 20 cents per share on the common stock outstanding and will be greater on the full year basis.

St. Regis has a diversified product mix which breaks down in sales as follows: multiwall bags—22%; kraft pulp and paperboard—20%; corrugated, folding, and set-up boxes—11%; printing papers—16%; bread wrap and waxed papers—8%; plastics—7%; glassine and greaseproof papers—5%; lumber and timber—8%; and miscellaneous—3%. These products are associated largely with the demand for consumer goods.—V. 186, p. 1890.

Savannah Electric & Power Co.—Bond Offering—Mention was made in our issue of Nov. 18 of the public offering of \$6,000,000 first mortgage bonds, 5½% series due 1987, at 101.152% and accrued interest through Halsey, Stuart & Co. Inc. and associates. Further details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
*First mortgage bonds:		
3½% series due 1975	\$6,000,000	\$5,536,000
3¾% series due 1984	5,000,000	5,000,000
3¾% series due 1986	4,500,000	4,500,000
5¼% series due 1987	6,000,000	6,000,000
3¾% debentures due Oct. 1, 1979	3,000,000	2,775,000
Preferred stock (\$100 par value):		
4.36%, series A	30,000 shs.	30,000 shs.
5¼%, series B	20,000 shs.	20,000 shs.
Common stock (\$5 par value)	1,250,000 shs.	1,143,338 shs.

*The mortgage permits, subject to specified limitations, the issuance of additional bonds of the presently outstanding or other series.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the following respective principal amounts of the new bonds:

Halsey, Stuart & Co. Inc.	\$2,750,000	New York Hanseatic Corp.	400,000
Courts & Co.	500,000	Norris and Hirschberg, Inc.	100,000
J. H. Hillsman & Co., Inc.	100,000	Wm. E. Pollock & Co., Inc.	400,000
Interstate Securities Corp.	150,000	Shearson, Hammill & Co.	600,000
The Johnson, Lane, Space Corp.	150,000	Thomas & Company	300,000
Johnston, Lemon & Co.	400,000	Wyatt, Neal & Waggoner	150,000

Scudder, Stevens & Clark Common Stock Fund, Inc.—Declares Year-End Distribution—Asset Value Declines

The directors have declared a year-end distribution of 20 cents a share from net income, payable Dec. 16, 1957 to holders of record Nov. 14, 1957. This brings total distributions from net income during 1957 to 65 cents.

The directors also declared a distribution of 35 cents a share from realized capital gains, payable either in additional shares or in cash on Dec. 16, to holders of record Nov. 14.

This Fund reports total net assets on Nov. 13, 1957 of \$14,294,579, equal to \$19.94 per share on 717,008 shares outstanding. This compares with total net assets a year ago of \$13,658,365, equivalent to \$24.17 per share on 565,196 shares then outstanding.—V. 186, pp. 884 and 1545. V. 185, p. 2603.

Scudder, Stevens & Clark Fund, Inc.—Declares Year-End Distribution—Asset Value Lower

The directors have declared a year-end distribution of 39 cents a share from net income, payable Dec. 16, 1957 to shareholders of record Nov. 14, 1957. This brings total distributions from net income during 1957 to \$1.14 a share.

The directors also declared a distribution of 28 cents a share from realized capital gains, payable in additional shares or in cash on Dec. 16, to holders of record Nov. 14.

The Fund reports total net assets on Nov. 13, 1957 of \$61,993,245, equal to \$31.04 per share on 1,997,082 shares outstanding. This compares with total net assets a year ago of \$72,168,704, equivalent to \$37.45 per share on 1,926,915 shares then outstanding.—V. 186, p. 1545.

Servomechanisms, Inc.—Reports Gain in Backlog

In the past 30 days, this corporation has received firm orders in the amount of \$5,500,000, it was reported on Nov. 19 by William W. Shannon, President. This raises the company backlog to a total of \$15,000,000, plus another \$11,000,000 under negotiation.

The new contracts cover electronic and electro-mechanical devices for several Government agencies and prime aviation contractors.—V. 186, p. 2157.

Shoe Corp. of America—October Sales Higher

Period Ended Oct. 31— 1957—4 Wks.—1956 1957—43 Wks.—1956
Sales \$5,999,583 \$5,836,026 \$65,039,984 \$60,739,542
—V. 186, p. 1741.

Shuron Optical Co., Inc., Geneva, N. Y. — Files With Securities and Exchange Commission

The corporation on Nov. 8 filed a letter of notification with the SEC covering an aggregate of \$50,000 market value of common stock (par \$5) to be offered for subscription by employees at over-the-counter-market. No underwriting is involved.—V. 181, p. 1779.

Southern Electric Generating Co.—Financ'g Approved

The company, it was announced on Nov. 18, has received SEC authorization to issue and sell \$2,500,000 additional common stock, in equal amounts, to its parent companies, Alabama Power Co. and Georgia Power Co. Proceeds will be used for the purchase of certain coal reserves and a site for an additional generating plant, and the construction of certain coal facilities and continuation of the construction of its generating station now under construction.

Alabama and Georgia also were authorized to issue and sell an additional \$1,250,000 common stock each to their parent, The Southern Co., to provide the funds for purchase of the Generating Co. stock.—V. 186, p. 1397.

Southern Pacific Co.—Research Committee Formed

Eight western railroads on Nov. 21 announced formation of a research group to examine critical areas in rail freight transportation.

The organization will immediately look into problems of shippers and railroads in the Mountain Pacific States. It will be headquartered in San Francisco, Calif., and will be administered by the Western Traffic Association, under the direction of an advisory board of rail traffic vice-presidents.

G. M. Bruce, Chairman of the new Mountain Pacific Research Committee, said the group will be "an impartial fact-finding organization."

"Our concern will be with the welfare of the railroad industry as a whole, rather than a particular rail carrier," he said. Sponsoring the research project are Southern Pacific, Union Pacific, Santa Fe, Western Pacific, Rio Grande, Milwaukee Road, Great Northern and Northern Pacific railroads.

Formation of a second research group for the Transcontinental rail lines, to be headquartered at Chicago, will be announced soon. A third, for the Western Trunk and Southwestern lines will be based at St. Louis.—V. 186, p. 2157.

Southwestern Investment Co., Amarillo, Tex.—Banker Elected to Board

Kearney Wornall, Vice-Chairman of the Board, of City National Bank & Trust Co., Kansas City, Mo., has been elected a director.—V. 186, p. 218.

Southwestern States Telephone Co. — Registers Preferred Stock Issue With SEC

The company on Nov. 20 filed a registration statement with the SEC covering 160,000 shares of \$25 par cumulative preferred stock,

\$1.44 dividend convertible series, to be offered for public sale through an underwriting group headed by Dean Witter & Co. The public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the sale of the preferred will be used in part to finance the completion of the company's 1957 construction program and to repay bank loans of approximately \$1,000,000 incurred in pursuance of such program. Construction expenditures during 1957 are expected to approximate \$5,910,000.—V. 186, p. 464.

Spiegel, Inc.—October Sales Higher—

Period Ended Oct. 31— 1957—Month—1956 1957—10 Mos.—1956
Sales \$12,724,744 \$12,013,679 \$90,835,145 \$92,945,193
—V. 186, p. 1156.

Standard Oil Co. (Indiana)—Stock Dividend—

Sixty-nine cents per share is the rate at which this company will pay its special cash dividend Dec. 20 to holders of odd lots or less than 70 shares, in lieu of giving them fractional shares of Standard Oil Co. (New Jersey) stock.

Holders of 70-share lots are to receive one share of Jersey for each 70 shares of Indiana held on the record date, Nov. 13. Both will be in addition to the regular quarterly cash dividend of 35 cents per share.—V. 186, p. 1997.

Sterchi Bros. Stores Inc.—October Sales Off—

Period Ended Oct. 31— 1957—Month—1956 1957—8 Mos.—1956
Net sales \$1,464,459 \$1,552,282 \$12,164,434 \$12,444,907
—V. 186, p. 1673.

Suburban Electric Co.—Hearing on Bond Financing—

The company, it was announced on Nov. 15, has applied to the SEC for authorization to issue and sell, at competitive bidding, \$4,500,000 of first mortgage bonds, series B, due Dec. 1, 1987; and the Commission has given interested persons until Nov. 27, 1957 to request a hearing thereon.

The company proposes to apply the net proceeds of the sale of the new bonds to the payment of \$1,500,000 of short-term note indebtedness incurred for capitalizable expenditures.—V. 186, p. 2093.

Swan-Finch Oil Corp.—Litigation Concluded—

Paul Windels, Jr., Regional Administrator of the New York Regional Office of the Securities and Exchange Commission, on Nov. 18 announced that Judge Sidney Sugarman of the U. S. District Court for the Southern District of New York, has signed an order of final judgment permanently enjoining Reldan Trading Corp. and Benjamin C. Cohen, its President, from offering to sell or selling any shares of the common capital stock of Swan-Finch Oil Corp. unless such securities are registered as required by the Securities Act of 1933 or are entitled to an exemption thereunder. The defendants Reldan Trading Corp. and Benjamin C. Cohen consented to the entry of the judgment.

Mr. Windels further stated that this concludes the litigation commenced last April when a complaint was filed to enjoin Swan-Finch Oil Corporation, Lowell M. Birrell, its dominant officer, and other officers and directors of Swan-Finch Oil Corporation and certain broker-dealer firms from violating the registration provisions of the Securities Act of 1933 in the offer and sale of Swan-Finch stock. Among the defendants were Norris-Adams, Ltd., a broker-dealer located in Toronto, Ont., Canada, and the action with respect to this defendant was dismissed in view of the inability of the Commission to effect service upon this defendant. All other defendants, including Lowell M. Birrell had previously consented to the entry of judgment of final injunction.

The Commission is represented in the action by Mr. Windels and John J. Devaney, Jr. and Ellen E. Evers, attorneys of the New York Regional Office. The investigation was conducted, under the supervision of Mr. Windels, by Cornelius F. Griffin and Anthony A. Becker, Securities Investigators attached to the New York Regional Office.—V. 186, p. 2023.

(James) Talcott, Inc.—Notes Placed Privately—James Talcott, President, on Nov. 19 announced the placement with institutional investors of \$2,000,000 of subordinated notes, due 1970. The transaction was negotiated by F. Eberstadt & Co. and White, Weld & Co.

Talcott will use the net proceeds as additional working capital.—V. 186, p. 1391.

Tata Iron & Steel Co., Ltd. (India)—Borrows \$32,500,000 for Expansion of Steel Production in India—

The World Bank, jointly with nine United States and Canadian commercial banks, on Nov. 20 made a loan of \$32,500,000 to this privately-owned company, which is the largest and oldest established steel producer in India. The loan will help to complete an expansion program aimed at doubling the company's steel ingot producing capacity.

The \$15,000,000 provided by the banks is the largest participation yet taken in a World Bank loan. It was arranged by The First Boston Corp., acting as agent for the Tata Company. The participants are: The First National City Bank of New York, The Bank of America N. T. & S. A., The Chase Manhattan Bank, The Royal Bank of Canada, Chemical Bank, Manufacturers Trust Co., The Northern Trust Co., The Philadelphia National Bank and The National Bank of Washington, D. C. The maturities taken up by the commercial banks participating in the loan will be the first five semi-annual payments, falling due from October 1960 to October 1962. The participations are without the guarantee of the World Bank.

Tata's expansion programs call for total investment in the five-year period ending March, 1960, equivalent to approximately \$250,000,000, more than half in foreign exchange. The company has a long record of profitable operation and is providing much of the total investment from its own resources, which include the proceeds of a recent stock issue in India of 134,500,000 Rupees (\$28,000,000). Borrowings, both in India and abroad, amounting to about one-half of the required investment, are providing additional finance.

In June, 1956 the World Bank lent \$75,000,000 for Tata's expansion program started in that year, and the borrowing on Nov. 20 will enable the company to bring both this and the earlier program to completion. The main installations to be completed are a new battery of coke ovens, an ore crushing and sintering plant, a blast furnace, increased converter and open hearth capacity, blooming mill, continuous sheet-bar and billet mill and a structural mill. Construction has been going forward under the supervision of Henry J. Kaiser Co. engineers and is approximately on schedule, with all major works expected to be completed by June, 1958. Most of the other works are expected to be completed within two years thereafter.

The World Bank's loan to the Tata company brings to \$356,000,000 the amount the Bank has lent to private enterprises and government agencies in India. Earlier lending was for railway improvements, electric power, agricultural machinery, jet passenger aircraft, the iron and steel industry, and the establishment of the Industrial Credit and Investment Corporation of India.

The loan on Nov. 20 is for a period of 13½ years with interest, including the 1½ commission credited to the Bank's Special Reserve, at 6%.

The loan agreement was signed by E. T. Warren, President of Tata Inc., New York, on behalf of The Tata Iron and Steel Co., Ltd., and the guarantee agreement by H. Dayal, Charge d'Affaires at the Indian Embassy, on behalf of the Government of India. Eugene R. Black, President, signed both documents on behalf of the World Bank.—V. 116, p. 1191.

Texas Fund, Inc., Houston, Texas—Registers With SEC

This investment company filed with the SEC on Nov. 18 an amendment to its registration statement covering an additional 1,000,000 shares of common stock (\$1 par value).—V. 185, p. 2605.

Texas Illinois Natural Gas Pipeline Co.—Bank Loans

Net income applicable to common stock of Texas Illinois in the three months ended Sept. 30, 1957, amounted to \$1,273,705, a slight increase over the \$1,249,658 earned in the comparable 1956 quarter.

Net income in both periods is equivalent to 36 cents per share of common stock.

In view of the company's construction requirements, including the proposed expansion, subject to Federal Power Commission approval, of its delivery capacity by 20 million cubic feet per day, that company entered into a loan agreement with three banks under which it may borrow up to \$10,000,000 on or before Sept. 30, 1958, the loans to be repaid on or before Dec. 31, 1959.—V. 185, p. 2037.

Theatre Properties (Hamilton) Ltd.—To Redeem Bds.

The corporation has called for redemption on Dec. 1, 1957, all of its outstanding first and collateral trust serial 5½% bonds, due Dec. 1, 1958 at 101.25% and all of its outstanding 5½% sinking fund bonds due Dec. 1, 1963 at 103.7%. Payment will be made at any branch in Canada of the Royal Bank of Canada (Yukon and Northwest Territories excepted).—V. 179, p. 442.

Thorp Finance Corp.—Notes Sold Privately—This corporation, it was announced on Nov. 21, has arranged to place privately, through Emch & Co., Milwaukee, Wis., an issue of \$1,500,000 subordinated notes due Nov. 1, 1967.—V. 183, p. 2853.

Time, Inc.—Secondary Offering—A secondary offering of 2,000 shares of common stock (par \$1) was made on Nov. 19 by Shearson, Hammill & Co. at \$55.75 per share, with a dealer's discount of \$1.50 per share. It was completed.—V. 185, p. 2717.

Todd-AO Corp.—Revamps Capital Structure—

This corporation, which is the exclusive owner of rights to the Todd-AO motion picture process, on Nov. 13 announced that it has revamped the fiscal and administrative structure of the corporation.

It will have outstanding only common stock and \$4,000,000 of 10-year subordinated notes (to be subsequently exchanged for preferred stock), all of which will continue to be owned by Magna Theatre Corp. and American Optical Co.

George J. Schaefer, who has long been identified in the production and distribution phases of the motion picture industry, has been elected President, and L. Douglas Netter, Jr., Vice-President. The board of directors will comprise, in addition to the President, James F. Burns, Jr., a partner of the brokerage firm of Harris, Upham & Co.; Walter J. Dreves, Vice-President for Finance of American Optical Co.; Joseph M. Seider, a director of Magna Theatre Corp.; and Percy M. Stewart, a partner of Kuhn, Loeb & Co.

With the outstanding success of the Todd-AO productions of "Oklahoma" and "Around the World in 80 Days," and the further anticipated success of "South Pacific" when it is released during the early months of 1958, the corporation is now in a position to license additional pictures using the Todd-AO Process, which process has been so instrumental in the success of the above productions.

Mr. Schaefer said in part: "Our company plans to announce from time to time other pictures that are outstanding from the point of view of both production and exhibition. In that connection we have equipment available for immediate installation. There are at present 54 installations in this country. There are also 12 installations abroad, five of which are in West Germany, two in Japan, one in Rome, one in Teheran, one in Malta and two in Spain."

"Todd-AO will establish a separate road show division to assist producers and thus minimize present-day costly distribution in that connection."

Traders Finance Corp., Ltd.—Partial Redemption—

The corporation has called for redemption on Dec. 11, next for the account of the sinking fund, \$20,000 of its 4½% convertible debentures, due April 1, 1966 at 101¼%. Payment will be made at the Bank in Montreal in Halifax, St. John, Quebec, Montreal, Toronto, London, Hamilton, Ottawa, Winnipeg, Regina, Edmonton, Calgary or Vancouver.—V. 185, p. 1091.

Transcontinental Gas Pipe Line Corp. — Securities Sold—The public offering of 1,000,000 shares of common stock at \$17.75 per share, which was made on Nov. 14 by White, Weld & Co. and Stone & Webster Securities Corp. and associates, was quickly oversubscribed. The offering of \$20,000,000 6½% debentures at 99½% and accrued interest by another syndicate also headed by the aforementioned two bankers, was also quickly sold and the books closed. See offerings in V. 186, p. 2201.

Universal Oil Recovery Corp., Chicago, Ill.—Stock Offering Temporarily Suspended—

See Big Ute Uranium Corp. above.—V. 186, p. 1998.

Victoreen Instrument Co.—Debentures Offered—The company on Nov. 14 offered to its common stockholders the right to subscribe on or before Nov. 29 for \$700,000 of 6% convertible subordinated debentures, due Nov. 15, 1967, at par on the basis of \$100 of debentures for each 100 common shares, or fraction thereof, held as of Nov. 13, 1957. This offering is underwritten by a group of investment bankers headed by Saunders, Stiver & Co.

The Central National Bank of Cleveland is subscription agent. The debentures are redeemable at prices ranging from 105% to 100%, with accrued interest in each case.

The debentures are convertible into common stock of the company on or before Nov. 15, 1962, at \$3.33 per share; such conversion price to be increased 50 cents per share annually thereafter until maturity, subject to adjustment in certain events.

The company agrees to pay to the trustee starting in 1960 a sum equal to 15% of the consolidated net earnings for the preceding calendar year and if such consolidated net earnings be in excess of \$500,000 an additional sum equal to 10% of such consolidated net earnings.

PROCEEDS—The net proceeds to be received by the company from the sale of the debentures will be added to the general funds of the company to be used as determined by the board of directors.

The company recognizes that it will need approximately \$200,000 from the proceeds of the sale of these debentures in addition to its present cash resources to finance its \$3,000,000 backlog of orders.

It is anticipated that approximately \$175,000 of the proceeds from the sale of these debentures will be used in connection with the operation and expansion of the newly acquired West Coast operation, Jordan Electronics Division. The balance will be used for the expansion of the company's other business and facilities. This expansion is to be accomplished by diversification of company products through research and development and or by acquisition of new products or other companies. No specific acquisitions are under consideration at the present time.

The company has no present plans for the issuance of additional capital stock or for the creation of any additional long-term debt. However, to the extent that additional funds may be required the company may provide them from the proceeds of sale of additional securities or from borrowing.

BUSINESS—The company was incorporated March 20, 1931 in Ohio. Its principal office is located at 5806 Hough Ave., Cleveland, Ohio.

The company was formed by John A. Victoreen for the purpose of developing and manufacturing for use by the entire X-ray industry and medical profession, instruments to measure and control X-ray dosage. John A. Victoreen is no longer associated with the company. Certain of the company's instruments are used to measure and control X-ray therapy in clinics and hospitals over most of the entire world. To obtain the accuracy and stability required of these instruments the company has developed and produced such specialized component parts as sub-miniature tubes and high megohm resistors.

The company has developed and is continuing to develop new types of electronic tubes for voltage regulation which have and are expected to have commercial application in television, radio and other

allied fields employing electronic circuits. Other manufacturers are in a position to make such tubes or other devices having similar commercial usage.

As of Aug. 31, 1957, the company had a total backlog of approximately \$3,000,000, of which, approximately \$2,300,000 is Government business and approximately \$700,000 is non-Government business. All government contracts are subject to cancellation in accordance with the customary government contract procedures and all non-government business is firm. The company's incoming orders averaged \$390,000 and shipments averaged \$267,900 per month during the first eight months of the year 1957.

The company considers that it conducts primarily an integrated manufacturing operation. While it obtains certain standardized items from others, the company itself manufactures the specialized component parts needed to give its products the precision required of them.

The operations of the company require relatively light power equipment consisting in large part of machine tools, plastic molding equipment, and smaller tools, dies and fixtures of a specialized nature designed to effect the necessary accuracy and precision.

The company acquired on Sept. 27, 1957 the inventory, machinery, equipment and trade name of Jordan Electronics, Inc. of Alhambra, Calif. (a wholly-owned subsidiary of Panellit, Inc.) for the sum of \$196,001.

The company, in order not to deplete its working capital by the purchase of the Jordan assets and recognizing the necessity of supplying working capital for the Jordan Electronics, Inc. operation, arranged for the sale by private placement of 65,000 shares of its heretofore authorized but unissued common stock. These shares were sold for \$225,000 the equivalent of approximately \$3.4612 per share, which price was approximately 13% under the market at the time the transaction was negotiated. The directors of the company believed that the discount from the market was justified inasmuch as there were no fees or other discounts involved in the transaction. The shares were sold to certain individuals, all of whom had some relationship either directly or indirectly to the Jordan operation but none of whom had any prior relationship with the company or any of its officers or directors.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6% conv. sub. debts., due Nov. 15, 1967	\$700,000	\$700,000
*Common stock (par \$1)	2,000,000 shs.	1,671,688 shs.

*Issued shares do not include 57,740 shares reserved for employees' stock options.

Includes 65,000 shares of authorized but previously unissued common stock sold in September, 1957 for \$225,000 (which price was approximately 13% under the market price at the time the transaction was negotiated). The shares were sold to certain individuals, all of whom had some relationship, either directly or indirectly, to Jordan Electronics, Inc., but none of whom had any prior relationship with the company or any of its officers or directors.

UNDERWRITERS — The several underwriters named below have severally agreed to purchase at 95% of principal amount, in the percentages set opposite their respective names below, all debentures not subscribed for by the shareholders upon the exercise of their rights:

Saunders, Stiver & Co.	27.27
Crutenden, Podesta & Co.	18.18
Hallowell, Sulzberger & Co.	18.18
Clark, Landstreet & Kirkpatrick, Inc.	13.64
Clayton Securities Corp.	13.64
Mann & Gould	9.09

—V. 186, p. 1548 and 1674.

Wabash RR.—October Earnings Show Decline—

Period End. Oct. 31—	1957—Month—1956	1957—10 Mos.—1956
Railway oper. revenues	\$11,693,183	\$11,325,149
Railway oper. expenses	8,387,698	7,885,879
Net ry. oper. inc. after		
Federal income taxes	1,833,032	2,042,259
Net inc. after capital		
fund & sinking funds	1,566,386	1,824,516
	6,882,436	7,810,641

—V. 186, p. 2202.

Westates Petroleum Co.—Banker Elected to Board—

George N. Keyston, partner of Keyston & Co., San Francisco brokerage firm, has been elected a director.—V. 186, p. 1892.

Western Chrome Inc., Salt Lake City, Utah — Files With Securities and Exchange Commission—

The corporation on Nov. 4 filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at par (\$1 per share), through Utah General Securities, Inc., Salt Lake City, Utah. The proceeds are to be used for expenses incidental to mining operations.—V. 186, p. 1674.

Western Newspaper Union—To Redeem Debentures—

The company has called for redemption on Dec. 9, next, \$33,000 of its 3½% subordinated sinking fund debentures due June 1, 1971 at 100% plus accrued interest payment will be made at the City Bank Farmers Trust Co., 2 Wall Street, New York, N. Y.—V. 184, p. 2059.

White Stores, Inc.—October Sales Increased—

Period Ended Oct. 31—	1957—Month—1956	1957—10 Mos.—1956
Sales	\$2,784,222	\$2,411,579
	\$29,036,940	\$26,051,889

—V. 186, p. 1674.

(F. W.) Woolworth Co.—October Sales Up—

Period Ended Oct. 31—	1957—Month—1956	1957—10 Mos.—1956
Sales	\$67,079,940	\$66,520,955
	\$610,353,182	\$594,283,557

—V. 186, p. 1674.

Zale Jewelry Co., Inc.—Stock Offered—Eppler, Guerin, & Turner, of Dallas, Tex., and associates on Nov. 18 publicly offered 125,000 shares of common stock (par \$1) at \$13 per share. This is the first public offering of securities in the history of the Zale firm.

PROCEEDS—The net proceeds are to be used to acquire the assets and capital stock of additional stores and to continue expansion of the company's operations, according to Ben A. Lipshy, President.

BUSINESS—The company, said to be the largest retail jewelry firm in the United States, owns and operates 85 stores in an area extending from Columbus, Ga., to Seattle, Wash.

The executive offices of the company, which is 33 years old, is located in Dallas, Texas.

Zale reported sales of \$35,843,310 for the fiscal year ended March 31, 1957, while net earnings after taxes amounted to \$2,254,150.

The company has pursued an accelerated expansion program in the past five years, during which the number of stores has more than doubled. Thirteen stores have been added to the organization during 1957.

To serve its expanding market, Zale's maintains its own jewelry design and production shops in New York City and a worldwide buying organization.

The nation's largest diamond retailer, Zale's buys thousands of diamonds each week in Europe and New York and sets them in rings and watches. The company also assembles and markets its own watches under the brand names Baylor and Paul Reynard.

Diamonds and watch sales account for approximately 57% of the company's volume.

Banker Elected to Board—

Dean P. Guerin, Vice-President and a director of Eppler, Guerin & Turner, Dallas (Tex.) banking firm, has been elected to the board of directors of Zale Jewelry Co., Inc.

Mr. Guerin is also President and a director of Southwestern Investors, Inc.; Vice-President and a director of Southwestern Distributors, Inc. and Southwestern Advisors, Inc.; and a director and member of the executive committee of Tekoil Corp. and Gregg Equipment, Inc.—V. 186, p. 1998.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Butler County (P. O. Greenville), Alabama

Warrant Sale—An issue of \$79,000 school warrants was sold to the Trust Company of Georgia, Atlanta, and George M. Wood & Co., jointly, as 3½s and 3¼s. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1961 inclusive. Interest F-A. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Homewood, Ala.

Warrant Sale—An issue of \$285,000 general obligation refunding warrants was sold to Watkins, Morrow & Co., at a price of par, as follows:

\$76,000 4½s. Due on July 1 from 1958 to 1969 inclusive.
75,000 4s. Due on July 1 from 1970 to 1977 inclusive.
134,000 4½s. Due on July 1 from 1978 to 1987 inclusive.

Dated July 1, 1957. Interest J-J. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Madison County School Tax District No. 1 (P. O. Huntsville), Ala.

Warrant Sale—An issue of \$600,000 school warrants was sold to a group headed by Sterne, Agee & Leach, at a price of 100.07, a net interest cost of about 4.38%, as follows:

\$213,000 6s. Due on Aug. 1 from 1958 to 1965 inclusive.
196,000 4½s. Due on Aug. 1 from 1966 to 1971 inclusive.
191,000 3¾s. Due on Aug. 1 from 1972 to 1976 inclusive.

Dated Aug. 1, 1957. Interest F-A. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

Pike County Board of Education (P. O. Troy), Ala.

Warrant Sale—An issue of \$100,000 school warrants was sold to Thornton, Mohr & Farish, as 4s, at a price of 100.12, a basis of about 3.98%. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1972 inclusive. Interest F-A. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

ARIZONA

Maricopa County School District No. 63 (P. O. Phoenix), Ariz.

Bond Sale—The \$70,000 building bonds offered Nov. 14—v. 186, p. 1894—were awarded to Refsnes, Ely, Beck & Co., of Phoenix.

Maricopa County School District No. 83 (P. O. Phoenix), Ariz.

Offering Postponed—The offering of \$259,000 building bonds originally scheduled for Nov. 14—v. 186, p. 1999—was postponed.

Maricopa County, Tempe Union High School District (P. O. Phoenix), Ariz.

Bond Offering—Rhea Averill, Clerk of Board of Supervisors, will receive sealed bids until 10 a.m. (MST) on Dec. 5 for the purchase of \$650,000 building bonds. Dated Dec. 1, 1957. Due semi-annually from Dec. 1, 1958 to June 1, 1967. Principal and interest payable at the County Treasurer's office.

CALIFORNIA

Buena Park School District, Orange County, Calif.

Bond Offering—L. B. Wallace, County Clerk, will receive sealed bids at his office in Santa Ana until 11 a.m. (PST) on Nov. 26 for the purchase of \$75,000 school bonds. Dated Jan. 1, 1958. Due on Jan. 1 from 1959 to 1973 inclusive. Principal and interest (J-J) payable at the County Treasurer's

office. Legality approved by O'Melveny & Myers, of Los Angeles.

Cardiff School District, San Diego County, Calif.

Bond Offering—R. B. James, County Clerk, will receive sealed bids at his office in San Diego until 10:30 a.m. (PST) on Dec. 3 for the purchase of \$31,000 school bonds. Dated Jan. 1, 1958. Due on Jan. 1 from 1959 to 1983 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Fontana Unified School District, San Bernardino County, Calif.

Bond Offering—Harry L. Allison, County Clerk, will receive sealed bids at his office in San Bernardino until 11 a.m. (PST) on Dec. 2 for the purchase of \$2,000,000 school building bonds. Dated Dec. 15, 1957. Due on Dec. 15 from 1959 to 1978 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Palm Dale School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on Dec. 10 for the purchase of \$25,000 school building bonds. Dated Jan. 1, 1958. Due on Jan. 1 from 1959 to 1978 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

San Benito County Water Conservation and Flood Control District No. 3 (P. O. Hollister), Calif.

Bond Sale—An issue of \$250,000 flood control bonds was sold to the American Trust Company, of San Francisco, as follows:

\$50,000 5s. Due on Dec. 15 from 1958 to 1962 inclusive.
10,000 4s. Due on Dec. 15, 1963.
110,000 3¾s. Due on Dec. 15 from 1964 to 1974 inclusive.
80,000 4s. Due on Dec. 15 from 1975 to 1982 inclusive.

Dated Dec. 15, 1957. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

San Luis Obispo County (P. O. San Luis Obispo), Calif.

Bond Sale—The \$1,100,000 hospital building bonds offered November 18—v. 186, p. 1675—were awarded to a group composed of the Security First National Bank, of Los Angeles, American Trust Co., of San Francisco, Northern Trust Co., of Chicago, R. H. Moulton & Co., H. E. Work & Co., and Wagenseller & Durst, Inc., at a price of 100.01, a net interest cost of about 3.42%, as follows:

\$220,000 5s. Due on Jan. 1 from 1959 to 1962 inclusive.
55,000 4½s. Due on Jan. 1, 1963.
660,000 3¾s. Due on Jan. 1 from 1964 to 1975 inclusive.
165,000 3½s. Due on Jan. 1 from 1976 to 1978 inclusive.

San Rafael School District, Marin County, Calif.

Bond Sale—The \$467,000 school bonds offered Nov. 5—v. 186, p. 1732—were awarded to a group composed of the Bank of America National Trust & Savings Association, of San Francisco, Dean Witter & Co., Merrill Lynch Pierce, Fenner & Beane, J. Barth & Co., Stone & Youngberg, Lawton, Levy, Williams & Stern, Irving Lundborg & Co., and C. N. White & Co., at a price of 100.01,

a net interest cost of about 3.41%, as follows:

\$70,000 5s. Due on Oct. 15 from 1959 to 1963 inclusive.
50,000 3½s. Due on Oct. 15, 1964.
347,000 3¼s. Due on Oct. 15 from 1965 to 1971 inclusive.

San Ramon Valley Union High School District, Contra Costa County, California

Bond Offering—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez until 11 a.m. (PST) on Nov. 26 for the purchase of \$115,000 school bonds. Dated Jan. 1, 1958. Due on Jan. 1 from 1959 to 1978 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Washington Unified School District, Yolo County, Calif.

Bond Sale—The \$1,240,000 school bonds offered Nov. 15—v. 186, p. 1999—were awarded to the Crocker-Anglo National Bank, of San Francisco, and Schwabacher & Co., jointly, at a price of 100.0001, a net interest cost of about 4.19%, as follows:

\$1,005,000 5s. Due on Jan. 1 from 1959 to 1981 inclusive.
115,000 2½s. Due on Jan. 1, 1982.
120,000 1s. Due on Jan. 1, 1983.

CONNECTICUT

Beacon Falls (P. O. Ansonia), Connecticut

Bond Sale—The \$100,000 school bonds offered Nov. 14—v. 186, p. 2096—were awarded to the American Securities Corporation, as 4s, at a price of 100.28, a basis of about 3.96%.

Connecticut (State of)

Bond Sale—An issue of \$35,000,000 Expressway Revenue and Motor Fuel Greenwich-Killingly Expressway, Fifth Series bonds were sold to a syndicate headed by Lehman Brothers, and the First Boston Corporation, at a price of 100.002, a net interest cost of about 3.99%, as follows:

\$2,950,000 6s. Due on Jan. 1 from 1963 to 1967 inclusive.
2,400,000 4½s. Due on Jan. 1 from 1968 to 1970 inclusive.
5,100,000 4s. Due on Jan. 1 from 1971 to 1974 inclusive.
24,550,000 3.90s. Due on Jan. 1 from 1975 to 1987 inclusive.

Dated Dec. 1, 1957. The bonds are subject to redemption prior to maturity on July 1, 1965, at the election of the State, or beginning Jan. 1, 1963. Interest J-J. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

The bonds will be secured by tolls and other Expressway revenues and by motor fuel tax receipts of the State of Connecticut.

The bonds are optionally redeemable beginning July 1, 1965 at an initial redemption price of 105%. They also will be subject to redemption beginning Jan. 1, 1963 out of revenues and certain other funds to be paid into the bond acceleration fund, at prices ranging from 105% to 102%.

Including the present bonds, five series of Connecticut Turnpike bonds aggregating \$320,000,000 principal amount have been sold. The bonds are part of an authorized issue of \$397,000,000.

Proceeds from the sale of the present series of bonds will be applied for paying the costs of that part of the Turnpike extending from the New York State line to the Connecticut River. When completed the Turnpike will traverse the State of Connecticut, running from the New York State line near Greenwich, Conn.

to the Rhode Island line at Killingly. The Turnpike is designed as a toll road using a barrier type of toll collection system. The Turnpike, with certain exceptions, is expected to be opened on Jan. 1, 1958.

Interest on the bonds is exempt from Federal income taxes.

Included in the underwriting group are:

Blyth & Co., Inc.; Halsey, Stuart & Co., Inc.; Kidder, Peabody & Co.; Harriman Ripley & Co. Incorporated; Smith, Barney & Co.; Goldman, Sachs & Co.; C. J. Devine & Co.; Eastman Dillon, Union Securities & Co.; Equitable Securities Corporation; Glore, Forgan & Co.;

Kuhn, Loeb & Co.; Hemphill, Noyes & Co.; Lazard Freres & Co.; Merrill Lynch, Pierce, Fenner & Beane; F. S. Moseley & Co.; Phelps, Fenn & Co.; R. W. Pressprich & Co.; Salomon Bros. & Hutzler; B. J. Van Ingen & Co. Inc.; White, Weld & Co.; A. C. Allyn and Company Incorporated; Bear, Stearns & Co.;

Blair & Co. Incorporated; Estabrook & Co.; Hornblower & Weeks; Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corporation; Tucker, Anthony & R. L. Day; G. H. Walker & Co.; Wood, Struthers & Co.; Dean Witter & Co.; A. G. Becker & Co. Incorporated;

Braun, Bosworth & Co. Incorporated; Alex. Brown & Sons; Coffin & Burr Incorporated; Cooley & Co., Hartford; First of Michigan Corporation; Hallgarten & Co.; Ira Haupt & Co.; A. M. Kidder & Co., Inc.; Ladenburg, Thalmann & Co.; John Nuveen & Co. (Incorporated); Putnam & Co., Hartford;

Reynolds & Co.; L. F. Rothschild & Co.; Chas. W. Scranton & Co., New Haven; Spencer Trask & Co.; American Securities Corporation; Bache & Co.; Bacon, Stevenson & Co.; Barr Brothers & Co.; William Blair & Company, Chicago; J. C. Bradford & Co.; Dick & Merle-Smith; R. S. Dickson & Company Incorporated; Francis I. du Pont & Co.;

Fitzpatrick, Sullivan & Co.; W. E. Hutton & Co.; The Illinois Company Incorporated; Kean, Taylor & Co.; Laird, Bissell & Meeds; W. H. Morton & Co. Incorporated; Roosevelt & Cross Incorporated; Shearson, Hammill & Co.; Van Alstyne, Noel & Co.; Weeden & Co. Incorporated; Wertheim & Co.

Wallingford, Conn.

Bond Offering—First Selectman Philander Cook will receive sealed bids at the office of Day, Berry & Howard, 750 Main Street, Hartford, until 12:30 p.m. (EST) on Nov. 26 for the purchase of \$1,432,000 school bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1968 inclusive.

HAWAII

Hawaii (Territory of)

Bond Sale—The \$7,000,000 public improvement bonds offered Nov. 19—v. 186, p. 1999—were awarded to a group composed of the Chase Manhattan Bank, of New York City, Harris Trust & Savings Bank, of Chicago, Salomon Bros. & Hutzler, Drexel & Co., Mercantile Trust Co., of St. Louis, Equitable Securities Corp., Blair & Co., Inc., Spencer Trask & Co., Malvern Hill & Co., Inc., Freeman & Co., A. Webster Dougherty & Co., and F. Brittain Kennedy & Co., as 3.70s, at a price of 100.11, a basis of about 3.68%.

IDAHO

Elizabeth Park Sewer District (P. O. Kellogg), Ida.

Bond Sale—An issue of \$16,500 sewer system bonds was sold to the Weber Bank, of Kellogg.

Idaho and Adams Counties Joint Class A School District No. 241 (P. O. Grangeville), Idaho

Bond Offering—Leona E. Carpenter, Clerk of Board of Trustees, will receive sealed bids until 2 p.m. (PST) on Dec. 9 for the purchase of \$1,360,000 school building general obligation bonds. Dated Jan. 1, 1958. Due in 1 to 20 years. Principal and interest (J-J) payable at the District Treasurer's office, or at the State Treasurer's office, Boise, or at the fiscal agency of the State in New York City. Legality approved by Bufcham & Blair, of Spokane.

ILLINOIS

Bushnell, Ill.

Bond Sale—An issue of \$90,000 judgment funding bonds was sold to Cruttenden, Podesta & Co., as 4s and 3½s.

Chicago Board of Education, Ill.

Bond Offering—Carl H. Chatters, City Comptroller, will receive sealed bids until 10 a.m. (CST) on Dec. 18 for the purchase of \$25,000,000 school building bonds. Dated Dec. 15, 1957. Due on Dec. 15 from 1960 to 1977, inclusive. Principal and interest (J-D) payable at the City Treasurer's office, or at the fiscal agent of the City in New York City. Legality approved by Chapman & Cutler, of Chicago.

Note—The foregoing supersedes the report in our issue of Oct. 28—v. 186, p. 1895.

Coles and Cumberland Counties Community Unit School District No. 2 (P. O. Mattoon), Ill.

Bond Offering—Edna Mac Kizer, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Nov. 26 for the purchase of \$1,757,000 school bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1977 inclusive. Principal and interest (J-D) payable at an agent designated by the purchaser, subject to approval by the Board of Education. If no such designation is made, the Board will designate a paying agent in St. Louis or Chicago. Legality approved by Charles & Trauernicht, of St. Louis.

Cook County School District No. 25 (P. O. Arlington Heights), Ill.

Bond Sale—The \$750,000 school building bonds offered Nov. 13—v. 186, p. 2096—were awarded to the First National Bank, of Chicago, and Julien Collins & Co., jointly, as 4s, at a price of 100.34, a basis of about 3.96%.

Herrin, Ill.

Bond Offering—Charles W. Campbell, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Nov. 25 for the purchase of \$440,000 water revenue bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1997 inclusive. Bonds due in 1974 and thereafter are callable as of Dec. 1, 1973. Principal and interest payable at a bank in Chicago or St. Louis, at the option of the purchaser. Legality approved by Charles & Trauernicht, of St. Louis.

Note—The foregoing bonds were originally scheduled to be offered on Oct. 29 and postponed.

Randolph County (P. O. Chester) Illinois

Bond Offering—J. Clyde Hamilton, Clerk of Board of County

Commissioners, will receive sealed bids until 9:30 a.m. (CST) on Nov. 26 for the purchase of \$350,000 county home bonds. Dated Dec. 1, 1957. Due on Jan. 1 from 1959 to 1977 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

INDIANA

Berne-French Township School Corporation (P. O. Berne), Ind.
Bond Offering—Alfred E. Clauser, Secretary of School Board, will receive sealed bids until 2 p.m. (CST) on Dec. 3 for the purchase of \$54,000 school building bonds. Dated Dec. 1, 1957. Due semi-annually from July 1, 1958 to Jan. 1, 1967, inclusive. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Clinton County (P. O. Frankfort), Indiana

Bond Sale—The \$50,000 courthouse improvement bonds offered Nov. 15—v. 186, p. 2096—were awarded to the Farmers Bank, and the Clinton County Bank, both of Frankfort, jointly, as 3½s, at a price of par.

Indianapolis Sanitary District, Ind.

Bond Offering—Charles H. Boswell, City Controller, will receive sealed bids until 11 a.m. (CST) on Dec. 3 for the purchase of \$5,180,000 Sanitary District, Third Issue—1957 bonds. Dated Dec. 1, 1957. Due on Jan. 1 from 1960 to 1989, inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Jordan Township Civil Township (P. O. R. R. 3, Williamsport), Ind.

Bond Sale—The \$59,000 school aid bonds offered Nov. 12—v. 186, p. 2000—were awarded to the Citizens State Bank, of Williamsport, as 3½s, at a price of par.

Kent Township Civil Township (P. O. State Line), Ind.

Bond Sale—The \$12,000 school aid bonds offered Nov. 12—v. 186, p. 2000—were awarded to the Fountain Trust Co., of Covington, as 3½s, at a price of par.

Liberty Township Civil Township (P. O. R. R. 4, Attica), Ind.

Bond Sale—The \$43,000 school aid bonds offered Nov. 12—v. 186, p. 2000—were awarded to the Citizens State Bank of Williamsport, as 3½s, at a price of par.

Pendleton Metropolitan Sch. Dist., Indiana

Bond Offering—A. Dale Michael, Secretary of the Board of Education, will receive sealed bids until 1 p.m. (CST) on Dec. 3 for the purchase of \$119,000 school building bonds. Dated Dec. 1, 1957. Due semi-annually from July 1, 1958 to Jan. 1, 1963 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Pike Township Civil Township (P. O. R. R. 1, West Lebanon), Indiana

Bond Sale—The \$24,000 school aid bonds offered Nov. 12—v. 186, p. 2096—were awarded to the Citizens State Bank, of Williamsport, as 3½s, at a price of par.

Warren Central Consolidated Sch. Corporation (P. O. West Lebanon), Indiana

Bond Sale—The \$191,000 school building bonds offered Nov. 12—v. 186, p. 2000—were awarded to the Farmers Central Bank, of West Lebanon, as 3½s, at a price of par.

IOWA

Neola, Iowa

Bond Sale—The \$13,000 fire equipment bonds offered Nov. 18—v. 186, p. 2204—were awarded to the Farmers & Merchants State Bank, of Neola.

Pleasant Valley Township School District (P. O. Davenport), Ia.

Bond Sale—An issue of \$1,000,000 school building bonds was sold to a group headed by White-

Phillips Co., Inc., at a price of par, a net interest cost of about 3.97%, as follows:

\$395,000 4.10s. Due on Nov. 1 from 1959 to 1966 inclusive.
385,000 3.90s. Due on Nov. 1 from 1967 to 1973 inclusive.
220,000 4s. Due on Nov. 1 from 1974 to 1977 inclusive.

Dated Nov. 1, 1957. Principal and interest (M-N) payable at the District Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

KANSAS

Hutchinson, Kan.

Bond Sale—Bonds totaling \$716,216.31 were sold to a group composed of the Commerce Trust Co., of Kansas City, Stern Bros. & Co., and Barret, Fitch, North & Co., as follows:

\$533,918.73 street improvement bonds, for \$215,918.73 3½s, due on Dec. 1 from 1958 to 1961 inclusive; \$53,000 3½s, due on Dec. 1, 1962; and \$265,000 3s, due on Dec. 1 from 1963 to 1967 inclusive.

182,297.58 sewer bonds, for \$74,297.58 3½s, due on Dec. 1 from 1958 to 1961 inclusive; \$18,000 3½s, due on Dec. 1, 1962; and \$90,000 3s, due on Dec. 1 from 1963 to 1967 incl.

Dated Dec. 1, 1957. Principal and interest (J-D) payable at the State Treasurer's office. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

Rice County Hospital District (P. O. Lyons), Kan.

Bond Sale—An issue of \$525,000 hospital bonds was sold to the Commerce Trust Co., of Kansas City, and Stern Bros. & Co., jointly, as follows:

\$156,000 3½s. Due on Nov. 1 from 1959 to 1961 inclusive.
157,000 3½s. Due on Nov. 1 from 1962 to 1964 inclusive.
212,000 3½s. Due on Nov. 1 from 1965 to 1968 inclusive.

Dated Dec. 1, 1957. Principal and interest (M-N) payable at the State Treasurer's office. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

KENTUCKY

Rockcastle County (P. O. Mt. Vernon), Ky.

Bond Offering—Clarence Carter, County Court Clerk, will receive sealed bids until 10 a.m. (CST) on Nov. 25 for the purchase of \$245,000 school building revenue bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1976, inclusive. Bonds due in 1963 and thereafter are callable as of Dec. 1, 1962. Principal and interest (J-D) payable at the Bank of Mount Vernon. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

University of Kentucky (P. O. Lexington), Ky.

Bond Sale—The \$100,000 dormitory revenue bonds offered Nov. 15—v. 186, p. 2096—were awarded to the Bankers Bond Co., of Louisville.

Additional Sale—Of the \$2,156,000 bonds offered at the same time—v. 186, p. 2000—\$1,156,000 were sold to the Federal Housing and Home Finance Agency.

LOUISIANA

Jefferson Parish Hospital Service District No. 1 (P. O. Westwego), Louisiana

Bonds Not Sold—No bids were received for the \$1,500,000 hospital bonds offered Nov. 18—v. 186, p. 2096.

Lafayette, La.

Certificate Sale—The \$623,308.76 paving certificates offered Nov. 12—v. 186, p. 1896—were awarded to Kohlmeier & Co., and Ladd Dinkins & Co., jointly, as 4½s and 4¼s.

Morgan City, La.

Bond Offering—Emile J. Lehman, City Secretary, will receive

sealed bids until 7:30 p.m. (CST) on Dec. 10 for the purchase of \$95,000 public improvement bonds. Dated Jan. 15, 1958. Due on Jan. 15 from 1959 to 1978, inclusive. Principal and interest (J-J) payable at the City Treasurer's office, or at any bank designated by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Washington Parish, Mount Hermon School District (P. O. Franklinton), Louisiana

Bond Sale—The \$50,000 school bonds offered Nov. 14—v. 186, p. 1784—were awarded to Scharff & Jones, Inc.

Vermilion Parish Hospital Service District No. 1 (P. O. Kaplan), La.

Bond Offering—C. J. Montgomery, Secretary of the Board of Commissioners, will receive sealed bids until 2 p.m. (CST) on Dec. 13 for the purchase of \$350,000 public improvement bonds. Dated Feb. 1, 1958. Due on Feb. 1 from 1960 to 1983 inclusive. Bids are asked on (a) non-callable bonds and (b) bonds callable after 10 years from date of issue. Interest F-A. Legality approved by Foley, Cox & Judell, of New Orleans.

MARYLAND

Johns Hopkins University (P. O. Baltimore), Md.

Bond Offering—Henry S. Baker, Treasurer, will receive sealed bids until 11:30 a.m. (EST) on Dec. 5 for the purchase of \$1,800,000 non-tax exempt dormitory revenue bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1959 to 1996 inclusive. Interest M-N. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

Visitors and Governors of Washington College (P. O. Baltimore), Maryland

Bond Offering—W. Lester Baldwin, Attorney for the College, will receive sealed bids at his office, 1513 Fidelity Building, Baltimore, until 10 a.m. (EST) on Dec. 4 for the purchase of \$380,000 non-tax exempt dormitory revenue bonds. Dated Nov. 1, 1956. Due on Nov. 1 from 1959 to 1996 inclusive. Interest M-N. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

MASSACHUSETTS

Acton, Mass.

Bond Offering—W. H. Soar, Town Treasurer, will receive sealed bids c/o National Shawmut Bank, Trust Department, 40 Water Street, Boston, until 11 a.m. (EST) on Nov. 26 for the purchase of \$840,000 bonds, as follows:

\$600,000 school project bonds. Due on Nov. 1 from 1958 to 1977, inclusive.
240,000 school bonds. Due on Nov. 1 from 1958 to 1977, inclusive.

Dated Nov. 1, 1957. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Braintree, Mass.

Bond Offering—Thelma C. Hedlund, Town Treasurer, will receive sealed bids c/o National Shawmut Bank of Boston, Trust Dept., 40 Water Street, Boston, until noon (EST) on Nov. 25 for the purchase of \$445,000 bonds, as follows:

\$204,000 water bonds. Due on Dec. 1 from 1958 to 1977 inclusive.
165,000 school bonds. Due on Dec. 1 from 1958 to 1967 inclusive.
55,000 school repair bonds. Due on Dec. 1 from 1958 to 1962 inclusive.

21,000 water bonds. Due on Dec. 1 from 1958 to 1962 inclusive.

Dated Dec. 1, 1957. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Hampden-Wilbraham Regional Sch. District (P. O. Hamden), Mass.

Bond Sale—The \$100,000 school bonds offered Nov. 14—v. 186, p. 2097—were awarded to the Third

National Bank & Trust Company, of Springfield, as 3.90s, at a price of par.

MICHIGAN

Bloomfield Township (P. O. Bloomfield), Mich.

Bond Sale—The \$89,000 special assessment street improvement bonds offered Nov. 14—v. 186, p. 2097—were awarded to Kenower, MacArthur & Co., of Detroit.

Byron Agricultural School District, Michigan

Note Offering—Edward Schroeder, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. 25 for the purchase of \$29,500 tax anticipation notes, as follows:

\$15,000 notes. Due on April 1, 1958.
14,500 notes. Due on April 1, 1959.

Dated Nov. 1, 1957.

Chesaning, Mich.

Bond Offering—Arthur F. Gewirtz, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Dec. 3 for the purchase of \$670,000 general obligation sewage disposal system bonds. Dated Dec. 1, 1957. Due on Oct. 1 from 1960 to 1987 inclusive. Bonds due in 1974 and thereafter are callable as of April 1, 1973. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Detroit, Mich.

Bond Sale—The \$2,000,000 water supply system revenue bonds offered Nov. 19—v. 186, p. 2001—were awarded to a group composed of Goldman, Sachs & Co.; Shields & Co.; Alex. Brown & Sons; Hemphill, Noyes & Co.; A. E. Masten & Co., and Allison-Williams Co., at a price of par, a net interest cost of about 3.36%, as follows:

\$475,000 4s. Due on Jan. 1 from 1962 to 1967 inclusive.
100,000 3½s. Due on Jan. 1, 1968.
1,425,000 3½s. Due on Jan. 1 from 1969 to 1977 inclusive.

Detroit, Mich.

Bond Offering—John H. Witherspoon, City Controller, will receive sealed bids until 10 a.m. (EST) on Nov. 26 for the purchase of \$4,606,000 bonds, as follows:

\$1,230,000 general public improvement bonds. Due on Nov. 15 from 1960 to 1982 inclusive.
2,076,000 public utility lighting bonds. Due on Nov. 15 from 1960 to 1982 inclusive.
300,000 general public improvement bonds. Due on Nov. 15 from 1958 to 1972 inclusive.
1,000,000 public sewer bonds. Due on Nov. 15 from 1960 to 1982 inclusive.

Dated Nov. 15, 1957. Principal and interest (M-N) payable at the current official bank of the City in New York City, Chicago or Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Galesburg, Mich.

Bond Sale—The \$75,000 general obligation water supply bonds offered Nov. 13—v. 186, p. 2097—were awarded to Paine, Webber, Jackson & Curtis, at a price of 100.02, a net interest cost of about 4.20%, as follows:

\$30,000 4s. Due on Oct. 1 from 1958 to 1967 inclusive.
45,000 4½s. Due on Oct. 1 from 1968 to 1977 inclusive.

Grandville, Mich.

Bond Offering—Janet Renaud, City Treasurer, will receive sealed bids until 7:30 p.m. (EST) on Nov. 25 for the purchase of \$346,000 bonds, as follows:

\$316,000 special assessment bonds. Dated Nov. 1, 1957. Due on Sept. 1 from 1958 to 1967 inclusive. Callable on or after Sept. 1, 1961.

30,000 street improvement bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1963 in-

clusive. Callable on or after Sept. 1, 1960.

Principal and interest (M-S) payable at a bank or trust company designated by the purchaser.

Kalamazoo School District, Mich.
Note Sale—The \$250,000 notes offered Nov. 18 were awarded to the American National Bank & Trust Co., of Kalamazoo, at 3%, plus a premium of \$10.50.

Portage Township School District (P. O. Portage), Mich.

Bond Offering—Abe De Boer, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 4 for the purchase of \$2,350,000 school site and building bonds. Dated Oct. 1, 1957. Due on June 1 from 1960 to 1983 inclusive. Bonds due in 1974 and thereafter are callable as of June 1, 1973. Principal and interest (J-D) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Van Dyke Public Schs. (P. O. Van Dyke), Mich.

Note Offering—Violet Carrier, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. 27 for the purchase of \$272,600 tax anticipation notes. Dated Nov. 15, 1957. Due on May 15, 1958. Principal and interest payable at such place as may be agreed upon with the purchaser.

MINNESOTA

Bellingham, Minn.

Bond Offering—LeRoy Okeson, Village Clerk, will receive sealed bids until Nov. 25 for the purchase of \$17,000 general obligation improvement bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1967 inclusive. Principal and interest (M-N) payable at the State Bank of Bellingham. Legality approved by Benson & Schreiner, of Ortonville.

Benson Independent School District No. 777, Minn.

Bond Sale—The \$495,000 school building bonds offered Nov. 14—v. 186, p. 2097—were awarded to a group composed of Allison-Williams Co., Inc.; J. M. Dain & Co.; Piper, Jaffray & Hopwood; Woodward-Elwood & Co.; Caldwell, Phillips Co., Inc., and Mannheim-Egan, Inc., at a price of par, a net interest cost of about 4.05%, as follows:

\$135,000 3.60s. Due on Feb. 1 from 1960 to 1968 inclusive.
140,000 3.90s. Due on Feb. 1 from 1969 to 1976 inclusive.
80,000 4s. Due on Feb. 1 from 1977 to 1980 inclusive.
140,000 4.10s. Due on Feb. 1 from 1981 to 1987 inclusive.

In addition the entire issue will carry an extra 1.30% interest from Feb. 1, 1958 to Feb. 1, 1959.

Bloomington Independent School District No. 271, Minn.

Bond Sale—The \$700,000 school building bonds offered Oct. 31 were awarded to a group composed of Juran & Moody, Inc.; Kalman & Co.; American National Bank, of St. Paul; E. J. Prescott & Co.; H. E. Wood & Co.; M. B. Vick & Co.; McDougal & Condon, Inc., and Townsend, Dabney & Tyson, at a price of par, a net interest cost of about 4.49%, as follows:

\$250,000 4s. Due on Feb. 1 from 1959 to 1967 inclusive.
450,000 4.40s. Due on Feb. 1 from 1968 to 1981 inclusive.

In addition the entire issue will carry an extra 1.30% interest from Feb. 1, 1958 to Aug. 1, 1959.

Crookston Independent Sch. Dist. No. 593, Minn.

Bond Sale—An issue of \$450,000 school building bonds was sold to a group composed of J. M. Dain & Co.; Allison-Williams Co.; Piper, Jaffray & Hopwood; Northwestern National Bank of Minneapolis; Caldwell - Phillips Co.;

Shaughnessy & Co., and Woodward-Elwood & Co., at a price of par, a net interest cost of about 3.96%, as follows:

\$150,000 3.60s. Due on Feb. 1 from 1960 to 1969 inclusive.
90,000 3.80s. Due on Feb. 1 from 1970 to 1975 inclusive.
60,000 3.90s. Due on Feb. 1 from 1976 to 1979 inclusive.
150,000 4s. Due on Feb. 1 from 1980 to 1987 inclusive.

In addition the entire issue carries an extra 1.20% interest from Feb. 1, 1958 to Feb. 1, 1959.

Crystal, Minn.

Bond Offering—Sealed bids will be received until 6 p.m. (CST) on Nov. 26 for the purchase of \$170,000 improvement bonds. Dated Dec. 1, 1957. Due on March 1 from 1960 to 1979 inclusive. Bonds due in 1970 and thereafter are callable as of March 1, 1969. Legality approved by Faegre & Benson, of Minneapolis.

Faribault County (P. O. Blue Earth), Minn.

Bond Offering—H. G. Siver-son, County Auditor, will receive sealed bids until 3 p.m. (CST) on Dec. 2 for the purchase of \$130,000 general obligation drainage bonds. Dated Jan. 1, 1958. Due on Jan. 1 from 1960 to 1977 inclusive. Bonds due in 1969 and thereafter are callable as of Jan. 1, 1978. Principal and interest payable at any suitable banking institution designated by the purchaser. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Graceville Joint Independent Consolidated School District, Minn.

Bond Sale—The \$450,000 school building bonds offered Nov. 12 were awarded to a group composed of J. M. Dain & Co., Inc.; Allison-Williams Co.; Piper, Jaffray & Hopwood; Woodward-Elwood & Co., and Caldwell-Phillips Co., at a price of par, a net interest cost of about 4.29%, as follows:

\$160,000 4s. Due on Nov. 1 from 1960 to 1970 inclusive.
150,000 4.20s. Due on Nov. 1 from 1971 to 1976 inclusive.
140,000 4.30s. Due on Nov. 1 from 1977 to 1981 inclusive.

In addition the entire issue will carry an extra 1.20% interest from March 1, 1958 to May 1, 1959.

Island Lake Township (P. O. Mahanomen), Minn.

Bond Offering—Elmer Hilliard, Township Clerk, will receive sealed bids until 3 p.m. (CST) on Nov. 27 for the purchase of \$2,000 general obligation bonds. Dated January 1, 1958. Due on Jan. 1 from 1960 to 1966 inclusive. Principal and interest payable at a bank mutually satisfactory to the purchaser and the Township.

Jackson County (P. O. Jackson), Minnesota

Bond Offering—Edwin H. Dahl, County Auditor, will receive sealed bids until 4 p.m. (CST) on Dec. 3 for the purchase of \$50,000 drainage general obligation bonds. Dated Jan. 1, 1958. Due on Jan. 1 from 1959 to 1973 inclusive. Callable on Jan. 1, 1968. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul.

Note—The foregoing bonds were originally scheduled to be offered Nov. 5 and postponed.

Minnetonka Independent School District No. 276, Minn.

Bond Sale—An issue of \$500,000 school bonds was sold to a group composed of John Nuveen & Co.; First National Bank, of Minneapolis; First National Bank, of St. Paul; Mannheim-Egan, Inc.; Harold E. Wood & Co.; Woodward-Elwood & Co., and Shaughnessy & Co., Inc., at a price of par, as 3.90s, 4.10s and 4.20s. Due on Jan. 1 from 1960 to 1980 inclusive. The entire issue carries an extra 1% interest from Jan. 1, 1958 to Jan. 1, 1959.

New Ulm, Minn.

Bond Offering—A. C. Sennwald, City Clerk, will receive sealed bids until 2 p.m. (CST) on Dec. 3 for the purchase of \$150,000 improvement special assessment bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1967 inclusive. Principal and interest payable at a bank mutually agreeable to the purchaser and the City Council. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Winthrop Independent Sch. Dist. No. 735, Minn.

Bond Offering—Sylvester Reese, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Nov. 29 for the purchase of \$12,000 school building site bonds. Dated Dec. 1, 1957. Due on Aug. 1 from 1960 to 1965 inclusive. Principal and interest (F-A) payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

MONTANA

Eastern Montana College (P. O. Helena), Mont.

Bond Sale—The \$300,000 dormitory revenue bonds offered Nov. 18—v. 186, p. 2097—were sold to the Federal Housing and Home Finance Agency, as 2½s, at a price of par.

Northern Montana College (P. O. Helena), Mont.

Bond Sale—The \$485,000 dormitory revenue bonds offered Nov. 18—v. 186, p. 2097—were sold to the Federal Housing and Home Finance Agency, as 2½s, at a price of par.

Yellowstone County School District No. 41 (P. O. Billings), Mont.

Bond Offering—Bids will be received until Dec. 7 for the purchase of \$45,000 school building bonds, it is reported.

NEW HAMPSHIRE

New Hampshire (State of)

Note Sale—The \$1,600,000 temporary renewal notes offered Nov. 18 were awarded as follows:

\$1,000,000 notes to the Merchants National Bank, of Boston, for \$500,000 at 2.10% discount and \$500,000 at 2.15% discount.
600,000 National Shawmut Bank, of Boston, at 2.17% discount.

NEW JERSEY

Barnegat Light, N. J.

Bond Sale—The \$35,000 water assessment bonds offered Nov. 18—v. 186, p. 2098—were awarded to Boland, Saffin & Co., as 3.90s, at a price of 100.01, a basis of about 3.89%.

Byram Township School District (P. O. Byram), N. J.

Bond Offering—George E. Mansfield, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 3 for the purchase of \$170,000 school building bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1977 inclusive. Principal and interest (M-N) payable at the Newton Trust Company, Newton. Legality approved by Hawkins, Delafield & Wood, of New York City.

Dennis Township School District (P. O. Dennisville), N. J.

Bond Offering—Robert N. Hess, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 11 for the purchase of \$115,000 school bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1958 to 1976 inclusive. Principal and interest (J-D) payable at the First National Bank of Cape May Court House. Legality approved by Hawkins, Delafield & Wood, of New York City.

Gloucester City School District, New Jersey

Bond Offering—C. Edward Walker, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. 25 for the purchase of \$100,000 school building bonds. Dated Nov. 1,

1957. Due on Nov. 1 from 1958 to 1967 inclusive. Principal and interest (M-N) payable at the office of the Secretary of Board of Education. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Livingston Township School District (P. O. Livingston), N. J.

Offering Postponed—The offering of \$2,500,000 school bonds originally scheduled for Nov. 14—v. 186, p. 2001—was postponed.

Maurice River Twp. Sch. District (P. O. Leesburg), N. J.

Bond Sale—The \$148,000 building bonds offered Nov. 18—v. 186, p. 2098—were awarded to J. B. Hanauer & Co., as 4.35s, at a price of 100.06, a basis of about 4.34%.

Montvale School District, N. J.

Bond Sale—The \$150,000 school bonds offered Nov. 18—v. 186, p. 2098—were awarded to the First National Bank, of Park Ridge, as 4s, at a price of 100.006, a basis of about 3.99%.

Rutherford, N. J.

Bond Sale—The \$294,000 general improvement bonds offered Nov. 14—v. 186, p. 2002—were awarded to the National State Bank, of Newark, as 3.35s, at a price of 100.18, a basis of about 3.31%.

NEW YORK

Altamont, N. Y.

Bond Sale—The \$123,500 sewer bonds offered Nov. 14—v. 186, p. 1897—were awarded to Roosevelt & Cross, and the National Commercial Bank & Trust Company, of Albany, jointly, as 4.30s, at a price of 100.23, a basis of about 4.27%.

Cortland, N. Y.

Bond Sale—The \$86,000 public improvement bonds offered Nov. 14—v. 186, p. 2098—were awarded to the Marine Trust Company of Western New York, Buffalo, as 3½s, at a price of 100.03, a basis of about 3.23%.

Endicott, N. Y.

Bond Offering—Steve Kuracina, Village Treasurer, will receive sealed bids until 3 p.m. (EST) on Nov. 26 for the purchase of \$868,000 sewer bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1977 inclusive. Principal and interest (A-O) payable at the Endicott Trust Company, Endicott. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Galway, Charlton, Milton, Providence, Perth, Broadalbin, Glenville and Amsterdam Central Sch. Dist. No. 1 (P. O. Galway), N. Y.

Bond Offering—Ann Speanburg, District Clerk, will receive sealed bids until 11 a.m. (EST) on Nov. 26 for the purchase of \$655,000 school building bonds. Dated Nov. 1, 1957. Due on May 1 from 1959 to 1987 incl. Principal and interest (M-N) payable at the Chase Manhattan Bank, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Lisbon (P. O. Lisbon), N. Y.

Bond Offering—Laura L. Walker, Town Clerk, will receive sealed bids until 2 p.m. (EST) on Dec. 12 for the purchase of \$25,000 town improvement bonds. Dated April 1, 1958. Due on April 1 from 1959 to 1968 inclusive. Principal and interest (A-O) payable at the First National Bank, of Lisbon.

Madison County (P. O. Wampsville), N. Y.

Bond Offering—Alvin J. White, County Treasurer, will receive sealed bids until 11 a.m. (EST) on Nov. 26 for the purchase of \$171,000 county road and bridge bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1967 inclusive. Principal and interest (M-S) payable at the Oneida Valley National Bank, Oneida. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Mount Pleasant (P. O. North Tarrytown), N. Y.

Bond Offering—Owen M. Quinn, Town Treasurer, will receive sealed bids until 3 p.m. (EST) on Dec. 3 for the purchase of \$62,500 improvement bonds. Dated Aug. 15, 1957. Due on Aug. 15 from 1958 to 1961 inclusive. Principal and interest (A-O) payable at the County Trust Company, Pleasantville. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

New York State Thruway Authority (P. O. Albany), N. Y.

Bonds Not Sold—The lone bid received for the \$50,000,000 State Guaranteed Thruway (Sixth Issue) bonds offered Nov. 19—v. 186, p. 2206—was rejected.

Port Jervis, N. Y.

Bond Offering—Cyrus V. Kean, City Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 26 for the purchase of \$35,000 sewer bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1962 inclusive. Principal and interest (J-D) payable at the National Bank & Trust Company, of Port Jervis. Legality approved by Hawkins, Delafield & Wood, of New York City.

Spencer, Barton Van Etten and Danby Central School District No. 1 (P. O. Spencer), N. Y.

Bond Sale—An issue of \$124,000 school bonds was sold to Paine, Webber, Jackson & Curtis, as 3½s, at a price of 100.27, a basis of about 3.45%.

Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1971 inclusive. Principal and interest (J-D) payable at the Farmers and Merchants Bank, of Spencer. Legality approved by Vandewater, Sykes, Heckler & Galloway, of N. Y. City.

Wheatland, Chili, Brighton and Caledonia Central Sch. District No. 1 (P. O. Scottsville), N. Y.

Bond Offering—Dwight Minster, President of Board of Education, will receive sealed bids until 3 p.m. (EST) on Nov. 26 for the purchase of \$2,058,000 school bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1986 incl. Principal and interest (M-N) payable at the Genesee Valley Union Trust Company, of Rochester. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

York, Leicester and Caledonia Central Sch. Dist. No. 1 (P. O. Retsof), N. Y.

Bond Offering—Frank Vattimo, District Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 26 for the purchase of \$1,056,000 school bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1977 inclusive. Principal and interest (A-O) payable at the Hanover Bank, of New York City, or at the option of the holder, at the Genesee Valley National Bank and Trust Company of Genesee. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

NORTH CAROLINA

Ayden, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Nov. 26 for the purchase of \$275,000 sanitary sewer bonds. Dated Dec. 1, 1957. Due on June 1 from 1959 to 1977 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

Cumberland County (P. O. Fayetteville), N. C.

Bond Sale—The \$1,500,000 school building bonds offered Nov. 19—v. 186, p. 2098—were awarded to a group composed of the Branch Banking & Trust Company, of Wilson, Interstate Securities Corp., and Fox, Reusch & Co., at a price of par, a net interest cost of about 3.74% as follows:
\$600,000 6s. Due on June 1 from 1960 to 1974 inclusive.

120,000 4s. Due on June 1 from 1975 to 1977 inclusive.
380,000 3¾s. Due on June 1 from 1978 to 1982 inclusive.
400,000 2½s. Due on June 1 from 1983 to 1986 inclusive.

Four Oaks, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Nov. 26 for the purchase of \$210,000 water bonds. Dated Dec. 1, 1957. Due on June 1 from 1960 to 1988 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

Sampson County (P. O. Clinton), North Carolina

Bond Sale—The \$500,000 school building bonds offered Nov. 19—v. 186, p. 2207—were awarded to the First Securities Corporation, of Durham, at a price of 100.10, a net interest cost of about 4.02%, as follows:

\$120,000 6s. Due on June 1 from 1960 to 1971 inclusive.
250,000 4s. Due on June 1 from 1972 to 1980 inclusive.
130,000 3½s. Due on June 1 from 1981 to 1985 inclusive.

Wadesboro, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Nov. 26 for the purchase of \$330,000 water and sewer bonds. Dated Dec. 1, 1957. Due on June 1 from 1959 to 1978 inclusive. Principal and interest (J-D) payable at the Chase Manhattan Bank, of New York City, or at the Wachovia Bank & Trust Company, of Raleigh. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

Note—The foregoing bonds originally offered on Oct. 30—v. 186, p. 2222—were not sold.

OHIO

Akron, Ohio

Bond Offering—Frank Vogel, Director of Finance, will receive sealed bids until 2 p.m. (EST) on Dec. 2 for the purchase of \$5,000,000 waterworks improvement bonds. Dated Jan. 1, 1958. Due on Sept. 1 from 1959 to 1978 inclusive. Principal and interest (M-S) payable at the office of the Director of Finance, or at the Chase Manhattan Bank, of New York City. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Alliance, Ohio

Bond Sale—The \$90,000 street improvement special assessment bonds offered Nov. 14—v. 186, p. 2002—were awarded to Sweeney Cartwright & Co., as 3½s, at a price of 100.29, a basis of about 3.45%.

Cleveland City School District, Ohio

Bond Offering—Michael Wach, Clerk-Treasurer of Board of Education, will receive sealed bids until noon (EST) on Dec. 10 for the purchase of \$3,000,000 public library bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1959 to 1973 inclusive. Principal and interest (J-D) payable at the Irving Trust Company, of New York City. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Hiram, Ohio

Bond Sale—The \$7,925 water main special assessment bonds offered Nov. 4—v. 186, p. 1678—were awarded to the First National Bank, of Garrettsville, as 4s.

Mayfield Heights, Ohio

Bond Sale—The \$113,911.69 paving bonds offered Nov. 12—v. 186, p. 1898—were awarded to the First Cleveland Corp., as 4½s, at a price of 100.10, a basis of about 4.23%.

Ohio (State of)

Bond Sale—The \$30,000,000 Major Thoroughfare Construction

revenue bonds offered Nov. 19—v. 186, p. 1786—were awarded to a syndicate headed by Blyth & Co., Lehman Brothers, Halsey, Stuart & Co., Inc., B. J. Van Ingen & Co., and the Ohio Company, at a price of par a net interest cost of about 3.34%, as follows:

\$6,000,000 6s. Due on March and Sept. 15 from 1958 to 1960 inclusive.

2,000,000 4½s. Due on March and Sept. 15, 1961.

8,000,000 3s. Due on March and Sept. 15 from 1962 to 1965 inclusive.

14,000,000 3½s. Due on March and Sept. 15 from 1966 to 1972 inclusive.

These Series H bonds, which are rated Aa by Moody's and A-1 plus by Standard & Poor's, are the eighth installment to be issued of \$500,000,000 authorized by the electors by amendment of the State Constitution in 1953. They are being issued for the purpose of providing moneys for the acquisition of rights-of-way and for construction and reconstruction of State highways. They are payable, as to both principal and interest, solely from fees, excises or license taxes levied by the State on vehicles and fuels. The constitution provides that a sufficient amount of the proceeds from these taxes be set aside each year for debt service on the bonds without legislative appropriation. Among those associated with the managers in the offering are:

Braun, Bosworth & Co. Incorporated; Drexel & Co.; The First Boston Corporation; Glore, Forgan & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; Lazard, Freres & Co.; McDonald & Company; Merrill Lynch, Pierce, Fenner & Beane; Phelps, Fenn & Co.; Smith, Barney & Co.; White, Weld & Co.; A. C. Allyn and Company, Inc.; Bear, Sterns & Co.; A. G. Becker & Co. Incorporated; Blair & Co. Incorporated; Alex. Brown & Sons; Equitable Securities Corporation; Hornblower & Weeks; F. S. Moseley & Co.; John Nuveen & Co. Inc.; Paine, Webber, Jackson & Curtis; R. W. Pressprich & Co.; Salomon Bros. & Hutzler; Shields & Company; Stone & Webster Securities Corporation; Dean Witter & Co.

OKLAHOMA

Muskogee County Dependent Sch. District No. 5 (P. O. Phoenix), Oklahoma

Bond Sale—The \$57,500 building bonds offered Nov. 13—v. 186, p. 2098—were awarded to the First National Bank & Trust Co., of Oklahoma City.

Oklahoma County (P. O. Oklahoma City), Okla.

Bond Sale—The \$5,985,000 road and bridge bonds offered Nov. 19—v. 186, p. 2002—were awarded to a syndicate headed by the Harris Trust & Savings Bank, of Chicago, at a price of 100.01, a net interest cost of about 3.43%, as follows:

\$3,500,000 3½s. Due on Jan. 1 from 1961 to 1970 inclusive.
2,485,000 3.40s. Due on Jan. 1 from 1971 to 1977 inclusive.

DIVIDEND NOTICE:



**FIFTH AVENUE
COACH LINES, INC.**
Notice of Dividend

The Board of Directors has this day declared a quarterly dividend of 50 cents per share on the capital stock of this Corporation, payable December 20, 1957, to stockholders of record at the close of business December 12, 1957.

JOHN E. MCCARTHY
November 21, 1957. President

Other members of the syndicate: First National City Bank, Chase Manhattan Bank, both of New York, Continental Illinois National Bank & Trust Co., of Chicago, Harriman Ripley & Co., Inc., Mercantile Trust Company, of St. Louis, Kidder, Peabody & Co., First National Bank & Trust Co. of Oklahoma City, R. J. Edwards Inc., F. S. Smithers & Co., Estabrook & Co., Kean, Taylor & Co., Burns, Corbett & Pickard, Inc., Northwestern National Bank, of Minneapolis, A. Webster Dougherty & Co., Blewer, Glynn & Co. and H. I. Josey & Co.

Osage County Indep. Sch. District No. 7 (P. O. Skiatook), Okla.

Bond Offering—Superintendent of Schools Charles A. Manns announces that bids will be received until 7:30 p.m. (CST) on Nov. 29 for the purchase of \$150,000 building bonds.

OREGON

Beaverton, Oregon

Bond Sale—The \$81,000 Bancroft Street extension and improvement bonds offered Nov. 12—v. 186, p. 2099—were awarded to the Southern Oregon State Bank, of Grants Pass.

Brookings, Oregon

Bond Offering—Bernice M. Huddleston, City Recorder, will receive sealed bids until 8 p.m. (PST) on Dec. 10 for the purchase of \$18,525.07 improvement bonds. Dated Jan. 2, 1958. Due on Jan. 2 from 1959 to 1968 inclusive. Principal and interest (J-J) payable at the City Recorder's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA

Bethel Municipal Authority, Pa.

Bond Offering—William H. Silver, Chairman, will receive sealed bids until noon (EST) on Nov. 26 for the purchase of \$6,400,000 sewer revenue bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1959 to 1997 inclusive. Bonds due in 1969 and thereafter are callable as of Dec. 1, 1968. Principal and interest payable at the Mellon National Bank & Trust Co., of Pittsburgh. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Pittsburgh Public Parking Authority, Pa.

Bond Offering—John E. Reynolds, Secretary, will receive sealed bids until 11 a.m. (EST) on Dec. 4 for the purchase of \$2,000,000 Project E, series A revenue bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1960 to 1977 inclusive, and on Oct. 1, 1996. Principal and interest (A-O) payable at the Trustee's office. Legality approved by Kirkpatrick, Pomeroy, Lockhart & Johnson, of Pittsburgh.

Note—The foregoing supplements the report in our issue of Nov. 18—v. 186, p. 2207.

Sharon, Pa.

Bond Sale—The \$140,000 general obligation bonds offered Nov. 12—v. 186, p. 2003—were awarded to Stroud & Co., Inc., as 3½s, at a price of 100.64, a basis of about 3.36%.

PUERTO RICO

Capital of Puerto Rico (P. O. San Juan), Puerto Rico

Offering Date Change—The offering of \$3,000,000 public improvement bonds originally scheduled for Nov. 20—v. 186, p. 2207—has been rescheduled for Nov. 26.

Puerto Rico Water Resources Authority (P. O. San Juan), Puerto Rico

Electric Sales Again Increase—Electric power revenues of the Authority in September amounted to \$2,936,541, compared with \$2,356,673 in September, 1956, according to S. L. Descartes, Executive Director. Revenues for the 12 months ended Sept. 30, 1957, were \$31,841,088, compared with \$26,017,127 in the preceding 12 months.

The Government Development Bank for Puerto Rico is fiscal agent for the Water Resources Authority.

RHODE ISLAND

Pawtucket, R. I.

Note Sale—The \$750,000 temporary loan notes offered Nov. 15 were awarded to the First National Bank of Boston, at 2.50% discount.

The notes are dated Nov. 21, 1957 and mature on June 26, 1958.

SOUTH CAROLINA

Chesterfield County School District No. 5 (P. O. Ruby), S. C.

Bond Sale—An issue of \$76,000 school building bonds was sold to G. H. Crawford & Co., and Robinson-Humphrey Co., Inc., jointly, as follows:

\$28,000 4½s. Due on May 1 from 1958 to 1967 inclusive.

48,000 4½s. Due on May 1 from 1968 to 1977 inclusive.

Dated Nov. 1, 1957. Principal and interest (M-N) payable at the Citizens and Southern National Bank, of Greenville. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Spartanburg County School District No. 2 (P. O. Spartanburg), S. C.

Bond Offering—Sam Townes Holland, County Superintendent of Education, will receive sealed bids until 11 a.m. (EST) on Nov. 26 for the purchase of \$89,000 school building bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1962 to 1968 inclusive. Principal and interest (M-N) payable at the Hanover Bank, of New York City. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

TENNESSEE

Brownsville, Tenn.

Bond Offering—F. T. Edmonds, City Clerk, will receive sealed bids until 2 p.m. (CST) on Dec. 3 for the purchase of \$70,000 water and sewer bonds. Dated Dec. 1, 1957. Due on Jan. 1 from 1959 to 1968 inclusive. Principal and interest (J-J) payable at the First National City Bank, of New York City. Legality approved by Chapman & Cutler, of Chicago.

Knoxville, Tenn.

Bond Offering—Mayor J. W. Dance will receive sealed bids until noon (EST) on Dec. 3 for the purchase of \$500,000 school building bonds. Dated Jan. 1, 1957. Due on Dec. 1 from 1958 to 1969 inclusive. Bonds due in 1967 and thereafter are callable as of Dec. 1, 1966. Principal and interest (J-D) payable at the Chase Manhattan Bank, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

TEXAS

Brenham, Texas

Bond Offering—Bids will be received until Nov. 25 for the purchase of \$75,000 water system bonds. Dated Jan. 1, 1958. Due on Jan. 1, 1980.

Corpus Christi Junior College Dist., Texas

Bond Sale—An issue of \$700,000 building bonds was sold to the State Board of Education, as follows:

\$194,000 4½s. Due on Sept. 1 from 1958 to 1962 inclusive.

506,000 4s. Due on Sept. 1 from 1963 to 1972 inclusive.

The bonds are dated Sept. 1, 1957. Principal and interest (M-S) payable at the Mercantile National Bank, Dallas.

Duncanville Indep. Sch. Dist., Tex.

Bond Sale—An issue of \$225,000 schoolhouse bonds was sold to Rauscher, Pierce & Co., as 4.70s, 4½s and 4s, at a price of par. Dated Dec. 1, 1957. Due on Dec. 1 from 1958 to 1989 inclusive. Interest J-D. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Gainesville Indep. Sch. Dist., Tex.

Bond Sale—The \$1,500,000 schoolhouse bonds offered Nov. 12 were awarded to a group composed of Dittmar & Co.; Dallas Union Securities Corp.; Eddleman-Pollock Co.; Lucas, Eisen & Waackler; Municipal Securities Corp.; Republic National Bank, of Dallas; Dallas Rupe & Son, Inc.; Thornton, Mohr & Farish, and R. A. Underwood & Co., as follows:

\$240,000 4½s. Due on June 1 from 1958 to 1971 inclusive.

1,260,000 4½s. Due on June 1 from 1972 to 1986 inclusive.

Dated Dec. 1, 1957. Principal and interest (J-D) payable at the Republic National Bank, of Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Jasper, Texas

Bond Sale—An issue of \$102,000 sanitary sewer system bonds was sold to Moroney, Beissner & Co., as 4½s. Due on March 15 from 1958 to 1974 inclusive. Interest M-S. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

Little Cypress Indep. Sch. District (P. O. Route 2, Box 199, Orange), Texas

Bond Offering—E. A. Bates, Superintendent of Schools, will receive sealed bids until 7:30 p.m. (CST) on Nov. 26 for the purchase of \$400,000 school house bonds. Dated Nov. 1, 1957. Due on May 1 from 1958 to 1987 inclusive. Bonds due in 1978 and thereafter are callable as of May 1, 1977. Principal and interest (M-N) payable at a bank, mutually agreeable to the purchaser and the Board of Trustees. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Ralls Indep. Sch. Dist., Texas

Bond Sale—An issue of \$275,000 school building bonds was sold to the Columbian Securities Corporation of Texas, and R. J. Edwards & Co., jointly, subject to an election to be held about Nov. 30.

VERMONT

Burlington, Vt.

Bond Sale—The various purpose bonds totaling \$335,000 offered Nov. 14—v. 186, p. 2099—were awarded to Salomon Bros. & Hutzler, as 3.10s, at a price of 100.14, a basis of about 3.08%.

VIRGINIA

Cape Charles, Va.

Bond Offering—J. Gordon Bennett, Secretary of State Commission, on Local Debt, will receive sealed bids at Room 222, Finance Building, Richmond, until noon (EST) on Dec. 4 for the purchase of \$75,000 public improvement bonds. Dated Jan. 1, 1958. Due on July 1 from 1958 to 1972 inclusive. Principal and interest (J-J) payable at the Northampton County Trust Bank, of Lake Charles. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

Newport News, Va.

Bond Sale—The \$1,000,000 water bonds offered Nov. 18—v. 186, p. 2099—were awarded to a group composed of the Philadelphia National Bank, Philadelphia; Glore, Forgan & Co.; Equitable Securities Corp., and Scott & Stringfellow, as 3.70s, at a price of 100.12, a basis of about 3.63%.

WASHINGTON

Franklin County, Pasco Sch. Dist. No. 1 (P. O. Pasco), Wash.

Bond Offering—Edith H. Hales, County Treasurer, will receive sealed bids until 11 a.m. (PST) on Dec. 12 for the purchase of \$200,000 general obligation bonds. Dated Jan. 1, 1958. Due on Jan. 1 from 1960 to 1978 inclusive. The bonds are subject to redemption on and after 10 years from date of issue. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Lewis County, Onalaska Sch. Dist. No. 300 (P. O. Chehalis), Wash.

Bond Sale—The \$19,716 general obligation bonds offered Nov. 18—v. 186, p. 2004—were sold to the State of Washington, as 4½s.

University of Washington (P. O. Seattle), Wash.

Bond Offering—Secretary Helen E. Hoagland announces that the Board of Regents will receive sealed bids until 1 p.m. (PST) on Dec. 13 for the purchase of \$3,787,000 housing system refunding and construction bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1996 inclusive. Interest F-A. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

WISCONSIN

Beloit College (P. O. Beloit), Wis.

Bond Offering—V. A. Emilson, Business Manager, will receive sealed bids until 10 a.m. (CST) on Dec. 10 for the purchase of \$700,000 non-tax exempt dormitory revenue bonds. Dated May 1, 1957. Due on May 1 from 1960 to 1997 inclusive. Interest M-N. Legality approved by Chapman & Cutler, of Chicago.

Brown County (P. O. Green Bay), Wisconsin

Bond Offering—John P. Holloway, County Clerk, will receive sealed bids until 2 p.m. (CST) on Dec. 16 for the purchase of \$440,000 bonds, as follows:

\$340,000 memorial auditorium bonds. Due on July 1 from 1959 to 1977 inclusive.

100,000 park improvement bonds. Due on July 1 from 1959 to 1968 inclusive.

Dated Jan. 1, 1958. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Hales Corners (Village) Franklin and Greenfield (Cities) Joint Union High School District No. 5 (P. O. Hales Corners), Wis.

Bond Offering—Robert J. Fisher, District Clerk, will receive sealed bids until 8 p.m. (CST) on Dec. 2 for the purchase of \$1,500,000 school building bonds. Dated Jan. 1, 1958. Due on Jan. 1 from 1959 to 1978 inclusive. Principal and interest (J-J) payable at a Milwaukee or Chicago national bank, agreeable to the School Board and the purchaser. Legality approved by Quarles, Herriott & Clemons, of Milwaukee.

Kenosha, Wis.

Bond Sale—The \$1,685,000 corporate purpose bonds offered Nov. 18—v. 186, p. 2100—were awarded to a group composed of Halsey, Stuart & Co. Inc.; A. G. Becker & Co., Inc.; Dean Witter & Co.; Braun, Bosworth & Co., Inc.; First of Michigan Corp.; Farwell, Chapman & Co., and Piper, Jaffray & Hopwood, as 3½s, at a price of 100.54, a basis of about 3.44%.

Menomonie, Wis.

Bond Offering—Alice Kenney, City Clerk, will receive sealed bids until 8 p.m. (CST) on Dec. 2 for the purchase of \$88,000 school bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1959 to 1969 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

CANADA

BRITISH COLUMBIA

Chilliwack, B. C.

Bond Sale—An issue of \$82,000 improvement bonds was sold to A. E. Ames & Co., Ltd., and the Bank of Montreal, jointly, as 4s, at a price of 91.11. Due on Oct. 1 from 1958 to 1967 inclusive. Interest A-O.

PRINCE EDWARD ISLAND

Prince Edward Island (Province of)

Bond Sale—An issue of \$2,000,000, 5% improvement bonds was sold to the Equitable Securities of Canada, Ltd., at a price of 90.59.